



Declaration of Trust

WHEREAS, WE, Paul E. Heitman and June R. Heitman, of the City/TOWN of Reno, County of Washoe, State of Nevada, are the holders of a mortgage, first trust deed or real estate sales contract on certain real property located at (and known as) 456 Seminole Court, in the ~~City~~ Town of Zephyr Cove, State of Nevada, which property is described more fully in such mortgage, first trust deed or real estate sales contract as "that certain piece or parcel of land with any buildings thereon standing, located in said Zephyr Cove, being

Lot 25, in Block B as shown on the map of Round Hill Village Unit No. 4 filed in the Office of the County Recorder of Douglas County, Nevada on April 25, 1966.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that we do hereby acknowledge and declare that we hold and will hold said mortgage, first trust deed or real estate sales contract and all our right, title and interest in and to said mortgage, first trust deed or real estate sales contract IN TRUST

1. For the use and benefit of:

(Name) Donna Burton Wheeler - our stepdaughter/daughter, of
 (Address) 436 Kent Way (P. O. Box 10985) - Zephyr Cove, Nevada 89448
Number Street City State Zip

or, if such beneficiary be not surviving, for the use and benefit of:

(Name) Herbert K. Wheeler - our son-in-law, of
 (Address) 436 Kent Way (P. O. Box 11400) - Zephyr Cove, Nevada 89448
Number Street City State Zip

If because of our physical or mental incapacity certified in writing by a physician, the Successor Trustee hereinafter named shall assume active administration of this trust during our lifetime, such Successor Trustee shall be fully authorized to invest, reinvest and otherwise manage the trust's assets as he shall deem appropriate, paying to us or disbursing on our behalf such sums from income or principal as may appear necessary or desirable for our comfort or welfare. Upon the death of the survivor of us, unless both the beneficiaries shall predecease us or unless we all shall die as a result of a common accident, our Successor Trustee is hereby directed forthwith to transfer the trust property and all right, title and interest in and to said property unto the beneficiary absolutely and hereby terminate this trust; provided, however, that if the beneficiary hereunder shall not have attained the age of 21 years, the Successor Trustee shall hold the trust assets in continuing trust until such beneficiary shall have attained the age of 21 years. During such period of continuing trust the Successor Trustee, in his

WHEN RECORDED PLEASE MAIL TO: Mr. and Mrs. Paul E. Heitman **302612**

2210 Kona Court
 Reno, Nevada 89509

absolute discretion, may retain the specific trust property herein described if he believes it in the best interest of the beneficiary so to do, or he may sell or otherwise dispose of such specific trust property, investing and reinvesting the proceeds as he may deem appropriate. Prior to the date upon which the beneficiary attains the age of 21 years, the Successor Trustee may apply or expend any or all of the income or principal directly for the maintenance, education and support of the beneficiary without the intervention of any guardian and without application to any court. Such payments of income or principal may be made to the parents of such beneficiary or to the person with whom the beneficiary is living without any liability upon the Successor Trustee to see to the application thereof. If such beneficiary survives us but dies before attaining the age of 21 years, at his or her death the Successor Trustee shall transfer, pay over and deliver the trust property to such beneficiary's personal representative, absolutely.

2. The beneficiary hereunder shall be liable for his proportionate share of any taxes levied upon the total taxable estate of the survivor of us by reason of the death of such survivor.

3. All interests of a beneficiary hereunder shall be inalienable and free from anticipation, assignment, attachment, pledge or control by creditors or a present or former spouse of such beneficiary in any proceedings at law or in equity.

4. We reserve unto ourselves the power and right to collect any interest or payments constituting amortization which may accrue from the trust property and to pay them to ourselves as individuals. We shall be exclusively entitled to all such income accruing from the trust property during our lifetime, and no beneficiary named herein shall have any claim upon any such income distributed to us.

5. We reserve unto ourselves the power and right at any time during our lifetime to amend or revoke in whole or in part the trust hereby created without the necessity of obtaining the consent of the beneficiaries and without giving notice to the beneficiaries. The transfer of the trust property by us to another person shall constitute a revocation of this trust.

6. The death during our lifetime, or in a common accident or disaster with us, of both of the beneficiaries designated hereunder shall revoke such designation, and in the former event, we reserve the right to designate a new beneficiary. Should we for any reason fail to designate such new beneficiary, this trust shall terminate upon the death of the survivor of us and the trust property shall revert to the estate of such survivor.

7. In the event of the physical or mental incapacity or death of one of us, the survivor shall continue as sole Trustee. In the event of the physical or mental incapacity or death of the survivor of us, or if we both shall die in a common accident, we hereby nominate and appoint as Successor Trustee whosoever shall at that time be beneficiary hereunder, unless such beneficiary shall not have attained the age of 21 years or is otherwise legally incapacitated, in which event we hereby nominate and appoint

(Name) _____ of
(Address) _____
Number Street City State Zip

to be Successor Trustee.

8. This Declaration of Trust shall extend to and be binding upon the heirs, executors, administrators and assigns of the undersigned and upon the Successors to the Trustees.

9. We as Trustees and our Successor Trustee shall serve without bond.

10. This Declaration of Trust shall be construed and enforced in accordance with the laws of the State of Nevada

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 23rd day of March, 1993

(First Settlor sign here) Paul E. Heitman L.S.

(Second Settlor sign here) June R. Heitman L.S.

I, the undersigned legal spouse of one of the above Settlers, hereby waive all community property rights which I may have in the hereinabove-described trust property and give my assent to the provisions of the trust and to the inclusion in it of the said property.
(Spouse sign here) _____ L.S.

Witness: (1) Sandra A. Elger

Witness: (2) Debra R. C.

STATE OF Nevada

COUNTY OF Douglas

Town Zephyr Cove

On the 23rd day of March, 1993, personally appeared Paul E. Heitman and June R. Heitman

known to me to be the individuals who executed the foregoing instrument, and acknowledged the same to be their free act and deed, before me.

(Notary Seal)



Marilyn L. Bigham Notary Public

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COPY

REQUESTED BY
PACIFIC TITLE, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

93 MAR 23 P3:43

SUZANNE BEAUDREAU
RECORDER,
\$ 7.00 PAID *[Signature]* DEPUTY

302612

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