

Recording Requested By:

JOHN H. COWARD, ESQ.

When Recorded, Return To:

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Cupertino, CA 95014-3003

MEMORANDUM OF TRUST AGREEMENT

Memorandum of Trust Agreement dated April 12, 1995, between RALPH WALLACE COURTNEY and BARBARA JEAN COURTNEY, hereinafter called "Trustors", and RALPH W. COURTNEY and BARBARA J. COURTNEY, hereinafter called "Trustees".

W I T N E S S E T H ;

WHEREAS, RALPH WALLACE COURTNEY and BARBARA JEAN COURTNEY have entered into a Trust Agreement on April 12, 1995; and

WHEREAS, RALPH W. COURTNEY and BARBARA J. COURTNEY are named therein as Trustees of said Trust Agreement; and

WHEREAS, the parties desire to enter into this Memorandum of Trust Agreement reciting the terms of said Trust.

NOW, THEREFORE, the parties do agree as follows:

1. RALPH WALLACE COURTNEY and BARBARA JEAN COURTNEY herein agree that they have entered into a Trust Agreement on April 12, 1995, wherein the Trustees have the power to distribute to the beneficiaries named in the Trust.

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2. That the provisions of said Trust Agreement state that upon the death, resignation, or inability to act of either Trustee, the survivor or remaining Trustee shall continue as Successor Trustee. Upon the death, resignation or inability to act of both Trustees, CRAIG THOMAS COURTNEY and JULIE ANNE COURTNEY shall act as Successor Co-Trustees. No Successor Trustee shall be required to inquire into the accounts of a prior Trustee, and each Successor Trustee shall be held harmless from any acts of the predecessor Trustee.

3. It is further provided therein that the Trustors may convey real and personal property during their lifetimes to said Trust Agreement and that the initial Trustees, RALPH W. COURTNEY and BARBARA J. COURTNEY or the Successor Co-Trustees, shall have the power of sale of any said asset. The parties mutually agree that no real property shall be conveyed to the trust except by recorded deed to the Trustees herein. Trustors have conveyed the real property set forth in Exhibit "A".

4. The said Trust Agreement further provides that it may be revoked or modified during the lifetimes of the Trustors. The parties herein agree that in the event of any modifications thereto, said modifications shall be attached to the original Trust Agreement and made a part thereof.

An undivided one-half (1/2) interest of unimproved property located in the County of Douglas, State of Nevada more particularly described as:

The Southeast 1/4 of the Southwest 1/4 of Section 16, Township 13 North, Range 19 East, M.D.B. & M.

RESERVING, THEREFROM, a non-exclusive easement for access and public utilities over and across the West 25 feet and the North 25 feet of said land.

Said land more fully shown as Parcel 8, as set forth in that certain Land Division Map for James A. Hussman, et al, filed for record in the office of the County Recorder of Douglas County, Nevada, on May 23, 1979, as Document No. 32768 of Official Records.

TOGETHER WITH all those certain access and utility easements for ingress and egress as set forth in that certain Land Division Map for James A. Hussman, et al, filed for record in the office of the County Recorder of Douglas County, Nevada, on May 23, 1979, as Document No. 32768 of Official Records.

EXCEPTING THEREFROM all that portion of said access and utility easements affecting the hereinabove described parcel of land.

FURTHER EXCEPTING THEREFROM a non-exclusive easement for ingress and egress over the South 50 feet of said parcel of land for the benefit of and appurtenant to Parcel 7 as set forth in that certain Land Division Map hereinabove described.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, and remainders, rents, issues and profits thereof.

APN: 17-051-12

REQUESTED BY
John H. Coward
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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LINDA SLATER
RECORDER

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