RECORDING REQUESTED BY:

Michael I. Miller, Esq.

Miller & Miller

WHEN RECORDED MAIL TO:

Name James W. Billingsley

Address PO Box 462524

City Escondido

State, Zip CA 92046

**DOUGLAS COUNTY, NV** Rec:\$40.00

Total:\$40.00

11/20/2020 10:19 AM

2020-956791

MILLER & MILLER

Pgs=11

KAREN ELLISON, RECORDER

SPACE ABOVE THIS LINE FOR RECORDER'S USE APN: <u>1220-21-810-2</u>15 AFFIDAVIT OF CHANGE OF TRUSTEE California Probate Code Section 18105 STATE OF CALIFORNIA, ) S.S. County of San Diego of legal age, being first duly sworn, deposes and says: James W. Billingslev The Trust known as the David O. and Carol Larson Trust, Survivor's Trust - Trust A, executed on 1. September 7, 1995, is a valid and existing trust. The names of the settlors of the Trust are: David O. Larson and Carol Larson 3. The name of the previous trustee of the Trust is: John Larson 4. I am the currently acting successor trustee. The Trust has not been revoked, modified or amended in any manner which would cause the 5. representations contained herein to be incorrect. The legal description of real property in the Trust is attached hereto as Exhibit "A". 6. I became the successor trustee by reason of  $\square$  resignation,  $\square$  incompetency,  $\square$  change of Trustee, 7. death of the prior trustee(s). If death is checked, attach a certified copy of the Death Certificate. Attached as Exhibit "B" are copies of excerpts from the original Trust documents, amendments, and other documents pertaining to the succession of the undersigned as successor trustee(s).

Dated: **Nov.17**, 2020

erifies only the identity of the individual who

James W. Billingsley, Truste

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not to the truthfulness, accuracy, or validity of that document.

Subscribed and sworn to (or affirmed) before me on this 17th day of November, 2020, by James W. Billingsley, proved to me on the basis of satisfactory evidence to be the person who appeared before me.

Signature



(This area for notary stamp)

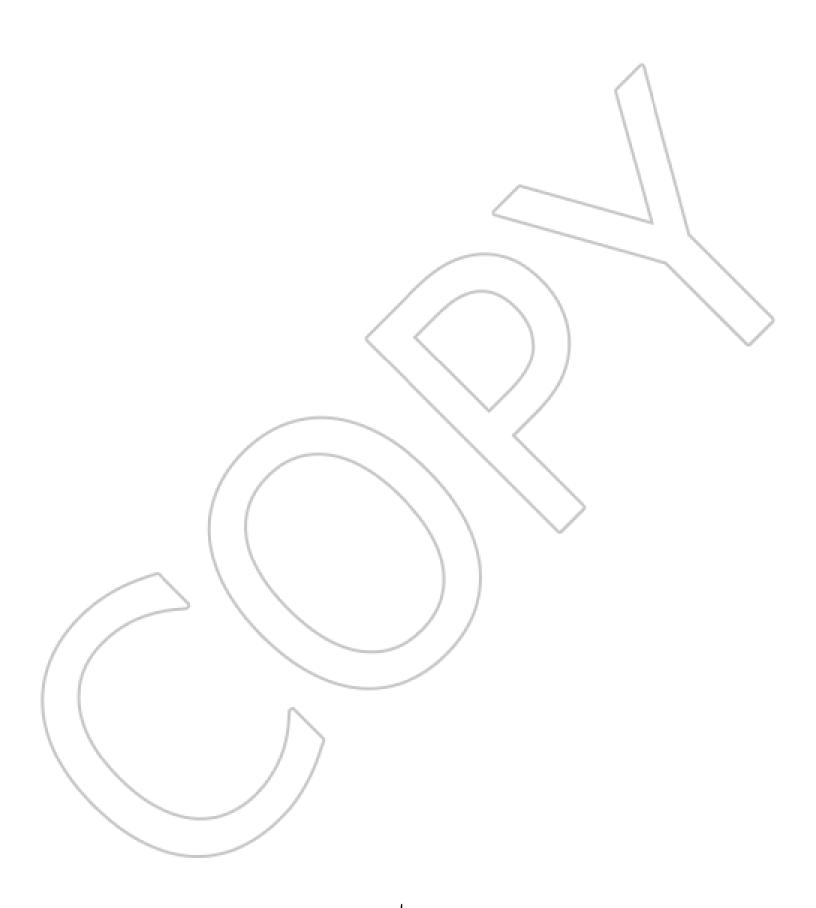
#### Exhibit A

APN: 1220-21-810-215

Lot 391, as shown in the Map of Garnerville Ranchos Unit No. 7, filed for record in the Office of the County Recorder of Douglas County, Nevada, on March 27, 1974, in Book 374, page 676, as Document No. 72456.



EXHIBITA



EXHIBITB

#### FIRST AMENDMENT TO

### DAVID O. AND CAROL LARSON TRUST, SURVIVOR'S TRUST

DAVID O. LARSON and CAROL LARSON, hereinafter called Trustees, and DAVID O. LARSON and CAROL LARSON, hereinafter called Settlors, previously executed a Trust Agreement dated September 7, 1995. DAVID O. LARSON is deceased. CAROL LARSON is the surviving Settlor.

As the result of the death of DAVID O. LARSON, the Trust estate was divided into a Survivor's Trust and a Credit Shelter Trust. JAMES W. BILLINGSLEY, is the presently serving Trustee of both the Survivor's Trust and Credit Shelter Trust of the David O. and Carol Larson Trust.

Under the provisions of Article II (Power to Amend and Revoke), Paragraph B (During Surviving Spouse's Lifetime), appearing on page 2 of the Trust, there is reserved to the surviving spouse the power to amend any of the provisions of the Survivor's Trust by an agreement executed in writing by the surviving Settlor and the Trustee. The surviving Settlor hereby desires to amend the Survivor's Trust. The surviving Settlor amends the Survivor's Trust by revoking all the terms of said Survivor's Trust in its entirety and substitutes in lieu thereof the following, which shall be known as the First Amendment to and Complete Restatement of the David O. and Carol Larson Trust dated September 7, 1995, Survivor's Trust.

For the convenience of herself as surviving Settlor, and for the convenience of any successor Trustees who will henceforth serve in the administration of the Trust, they need only to refer to this document, and any amendments subsequent to this document.

### DAVID O. AND CAROL LARSON TRUST, SURVIVOR'S TRUST

This Trust Agreement is entered into between CAROL LARSON, as Settlor, and JAMES W. BILLINGSLEY, as Trustee. (All references to "the Trustee" herein shall include any sole Trustee, or Co-Trustees, named herein.)

#### ARTICLE THREE

## PROVISIONS RELATING TO TRUSTEES

- A. <u>Settlor's Right to Designate Co-Trustee and Successor Trustee.</u> The Settlor is granted the power to designate a Co-Trustee, a successor Trustee, or a succession of successor Trustees to act, as and when specified in the instrument in which the designation is made. Each designation of successor Trustees shall be made by an acknowledged written instrument. Any such designation can at any time be revoked, altered or amended by the Settlor.
- B. <u>Successor Trustee.</u> If JAMES W. BILLINGSLEY has ceased to act as Trustee for any reason (or if for any other reason a vacancy in the Trusteeship has occurred), and if either (a) no successor Trustee designated by the Settlor (as provided in paragraph A. above) then commences acting as such; or (b) one or more successor Trustees so designated having commenced acting as such cease to act as such for any reason, and no further successor Trustee so designated commences acting as such; then a professional fiduciary appointed pursuant to the provisions contained in this Trust, or by a Court of competent jurisdiction, shall serve as Trustee to fill the vacancy in the office of Trustee so occurring.
- C. <u>Right to Change Trustee.</u> In addition to rights otherwise reserved herein by the Settlor, the Settlor shall have the right to change the Trustee of the trust estate to any institution authorized to do trust business in the United States of America by giving the Trustee thirty (30) days' written notice.
- D. <u>Designation of Additional Trustee.</u> JAMES W. BILLINGSLEY, is authorized at any time, in his or her discretion, to designate as an additional Trustee

hereunder or as a successor Trustee hereunder, either another individual professional fiduciary or a corporate fiduciary to serve in the event of a vacancy in the office of Trustee. Such designation shall be made by an acknowledged written instrument executed by JAMES W. BILLINGSLEY.

- E. <u>Successor Trustee Not Responsible for Acts of Preceding Trustee.</u> Any successor Trustee shall not be responsible for any acts or omissions of the Settlor or any preceding Trustee in connection with or relating to any acts or transactions regarding the trust estate and shall not be responsible for any assets not registered in the trust name.
- F. <u>Rights and Powers of Successor Trustee.</u> Every successor Trustee and every additional Trustee hereunder shall have all rights, powers, authorities, duties, privileges and discretions granted to the Trustee originally named herein, and any individual Trustee hereunder shall serve without bond.
- G. <u>Designation of Qualified Trustee.</u> In the event the Trustee of this trust is not qualified to serve as Trustee of any property now or hereafter subject to this trust, or is not qualified to serve as Trustee of any property devised, given, conveyed or otherwise tendered to the trust, then the Settlor shall have the right to designate an additional Trustee who is qualified to take title to and administer said property under the terms and conditions of this trust, said Trustee to serve in addition to, but independent of, the primary Trustee designated herein. The designation shall be in writing and shall become a part of this instrument by attachment hereto. Following the death or incapacity of the Settlor, the then Trustee shall have the right to designate said additional Trustee.

from raising any claim arising from such account and report. Said notice shall be in no smaller than 12-point boldface type and shall contain the following language:

YOU HAVE ONE HUNDRED "NOTICE TO BENEFICIARIES: EIGHTY (180) DAYS FROM YOUR RECEIPT OF THIS ACCOUNT OR REPORT TO MAKE AN OBJECTION TO ANY ITEM SET FORTH IN THIS ACCOUNT OR REPORT. ANY OBJECTION YOU MAKE MUST BE IN WRITING; IT MUST BE DELIVERED TO THE TRUSTEE WITHIN THE PERIOD STATED ABOVE; AND IT MUST STATE YOUR OBJECTION. YOUR FAILURE TO DELIVER A WRITTEN OBJECTION TO THE TRUSTEE WITHIN THE PERIOD STATED ABOVE WILL PERMANENTLY PREVENT YOU FROM LATER ASSERTING THIS OBJECTION AGAINST THE TRUSTEE. IF YOU DO MAKE AN OBJECTION TO THE TRUSTEE, THE THREE-YEAR PERIOD PROVIDED IN SECTION 16460 OF THE PROBATE CODE FOR COMMENCEMENT OF LITIGATION WILL APPLY TO CLAIMS BASED ON YOUR OBJECTION AND WILL BEGIN TO RUN ON THE DATE THAT YOU RECEIVE THIS ACCOUNT OR REPORT."

K. <u>Trustee's Fees.</u> Any corporate Trustee or professional Trustee shall receive reasonable compensation for its services in the amount and at the time specified in the corporate or professional Trustee's schedule of fees and charges established from time to time by its trust department for the administration of accounts of a character similar to this one and in effect when such compensation is payable.

# ARTICLE FOUR

## **POWERS OF THE TRUSTEE**

- A. <u>Trustee Vested with Powers</u>. To carry out the purposes of this trust and subject to any limitations stated elsewhere herein, the Trustee is vested with the following powers, in addition to those now or hereafter conferred by law, affecting the trust and the trust estate.
- 1. <u>Power to Deal with Real Property</u>. With respect to real property, to manage, sell, exchange, partition, divide, subdivide, improve, repair; to grant options and to sell upon deferred payments; to lease for terms within or extending beyond the duration of this trust for any purposes including exploration for and removal of gas, oil or other minerals; to enter into community oil leases.
- 2. <u>Power to Retain Property</u>. To retain and continue to hold any property, and to operate at the risk of the Trust estate any business that the Trustee

receives or acquires for as long as the Trustee considers advisable. The Trustee shall <u>not</u> be required to diversify the investments of the Trust. The profits and losses from the investments of the Trust shall issue to or be chargeable to the Trust estate as a whole and not the Trustee. This express provision shall restrict the Prudent Investor Rule.

- 3. <u>Power to Borrow</u>. To borrow; to encumber any real property; to borrow money on behalf of one trust from any other trust created hereunder.
- 4. <u>Power to Insure</u>. To carry, at the expense of the trust, insurance of such kinds and in such amounts as the Trustee deems advisable to protect the trust estate and the Trustee against any hazard.
- 5. <u>Power to Commence and Defend Litigation</u>. To commence or defend such litigation or other claims with respect to the trust or any property of the trust estate as the Trustee may deem advisable, at the expense of the trust.
- 6. <u>Power to Compromise Claims</u>. To compromise or otherwise adjust any claims or litigation against or in favor of the trust.
- 7. Power to Invest. To invest and reinvest the trust estate in every kind of property, real or personal and every kind of investment, specifically including, but not by way of limitation, corporate obligations of every kind, stocks, preferred or common shares of investment trusts, investment companies, limited liability companies, interests in partnerships (whether as general or limited partner), common trust funds (including those established by the Trustee), mutual funds, and mortgage participations, which persons of prudence, discretion and intelligence acquire for their own accounts.
- 8. <u>Power to Manage Securities</u>. With respect to securities held in the trust, to have all the rights, powers and privileges of an owner, including, but not by way of limitation, the power to vote and give proxies.
- 9. <u>Power to Employ Agents</u>. To appoint, employ and pay such agents and employees as the Trustee deems necessary or advisable, including (without limiting the generality of the foregoing) accountants, attorneys, investment counselors and custodians of the trust property. The Trustee shall have the authority to appoint an investment manager or managers to manage all or any part of the assets of the Trust, and to authorize said manager to make investments on behalf of the Trust. Such appointment shall include the power to acquire and dispose of such assets, subject to guidelines and investment goals established by the Trustee.
- 10. <u>Power to Hold Property as Nominee</u>. To hold securities or other property in the Trustee's own name or in the name of a nominee of the Trustee, without disclosing any fiduciary relationship.
- 11. <u>Power to Buy, Sell, and Trade Securities</u>. To buy, sell and trade in securities or commodities of any nature, including short sales and on margin, and for such purposes to maintain and operate margin accounts with brokers; to pledge any securities or other assets held or purchased by the Trustee with such brokers as security for loans and advances made to the Trustee; to buy or write options.

- 12. <u>Power to Determine Principal and Income</u>. To determine what is principal or income of the trust estate and apportion and allocate in its discretion receipts and expenses as between these accounts; except insofar as the Trustee shall exercise this discretion, and except as otherwise provided in this trust, matters relating to the rights of beneficiaries among themselves as to principal and income shall be governed by the provisions of the Principal and Income Law from time to time existing.
- and distribute the trust estate, on any division or distribution of the trust estate, in cash or in kind (including undivided interests), or partly in each, and to sell such property as the Trustee may deem necessary to make division or distribution. In making any division or distribution of the trust estate, the Trustee shall be under no obligation to make a pro rata division, or to distribute the same assets to beneficiaries similarly situated; rather, the Trustee may, in its discretion, make a non-pro rata division between trusts or shares and non-pro rata distributions to beneficiaries, so long as the respective assets allocated to trusts or shares hereunder, or distributed hereunder to beneficiaries, have equivalent or proportionate fair market value. Any allocation of assets in kind shall satisfy the allocation amount on the basis of the value or values of the assets on the date or dates of distribution or division in satisfaction of the allocation amount.
- Power to Divide and Combine Trusts. The Trustee may at any time and from time to time divide any trust hereunder into two or more separate trusts of equal or unequal value either before or after assets are allocated to the trust or combine two or more trusts hereunder with substantially identical terms. If a trust is divided into separate trusts, the Trustee may (1) make different tax elections (including the allocation of the generation-skipping transfer tax exemption) with respect to each separate trust, (2) expend principal and exercise any other discretionary powers with respect to the separate trusts differently, (3) invest such separate trusts differently, and (4) take all other actions consistent with such trusts being separate entities. In addition, if any person has any power of appointment with respect to a trust so divided, such person may exercise such power differently with respect to the separate trusts created by the division. The Settlor anticipates that the Trustee may hold property as one or more separate trusts or divide trusts hereunder for both tax and administrative reasons. For example, the Trustee may determine it to be desirable to divide a single trust which would be partially exempt from generation-skipping transfer taxes into separate trusts in order that no trust have an inclusion ratio, as defined in Section 2642(a)(1) of the Internal Revenue Code other than zero or one.
- 15. <u>Power to Pledge Assets</u>. The Trustee shall have full power to hypothecate, encumber and pledge any trust assets as security for the loans of the Trustee or such loans of the Settlor as the Settlor may contract, with any third party and for any purpose; and the Trustee shall have full power to guarantee payment of any indebtedness of the Settlor, with any third party and for any purpose.
- B. <u>Trustee's Powers Not Limited to Enumerated Powers</u>. The enumeration of certain powers of the Trustee shall not limit its general powers, the Trustee, subject always to the discharge of its fiduciary obligations, being vested with and having all the

petition, complaint, cross-complaint, objection, answer, response, or claim, or

3. Files a creditor's claim or prosecutes an action based on a creditor's claim;

Then the right of such beneficiary to take any interest given to him or her under this trust or any trust created pursuant to this trust shall be determined as it would have been determined had such beneficiary predeceased the Settlor without surviving issue.

The Trustee is hereby authorized to defend, at the expense of the trust estate, any contests or other violation of this paragraph. Notwithstanding the foregoing, a "contest" shall include any action described above in an arbitration proceeding and shall not include any action described above solely in a mediation not preceded by the filing of a contest with the court.

Notwithstanding the foregoing, this paragraph shall not apply so as to cause a forfeiture of any distribution otherwise qualifying for the federal estate tax marital deduction or charitable deduction.

- M. <u>Additions to Trust</u>. Property acceptable to the Trustee may be added to this trust at any time, by Settlor or by any other person, either during lifetime or at death; such additional property upon its receipt and acceptance by the Trustee, shall become a part of the trust estate.
- N. <u>Governing Law</u>. This trust has been accepted by the Trustee in the State of California, and its validity, construction and rights thereunder shall be governed by California law.

This Trust Agreement is entered into on October 26, 2020, at Escondido, California.

Settlor

Trustee

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document. STATE OF CALIFORNIA . ) COUNTY OF SAN DIEGO On October 26, 2020, before me, Monica Scott, a Notary Public, personally appeared Carol Larson, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. MONICA SCOTT COMM. # 2203069 NOTARY PUBLIC - CALIFORNIA WITNESS my hand and official seal. SAN DIEGO COUNTY O (Seal) A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document. STATE OF CALIFORNIA COUNTY OF SAN DIEGO On October 2020, before me, Manaca Solution, a Notary Public, personally appeared James W. Billingsley, who proved to me on the basis of satisfactory evidence to be the person On October 26, 2020, before me, Manica Scatt whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal. MONICA SCOTT COMM. # 2203069 NOTARY PUBLIC - CALIFORNIA O SAN DIEGO COUNTY O Signature\_ (Seal)

COMM. EXPIRES JULY 25, 2021: