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Skagit County Auditor

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Document Title:

REVOCABLE TRUST AGREEMENT

Reference Number : 02-168037-OE ✓ *Land Title and Escrow*

Grantor(s):

additional grantor names on page ____.

1. JOY H.D. MOORE

2.

Grantee(s):

additional grantee names on page ____.

1. PUBLIC

2.

Abbreviated legal description:

full legal on page(s) ____.

SLIP E-15, ANACORTES MARINA CONDO PHASE 1

Assessor Parcel / Tax ID Number:

additional tax parcel number(s) on page ____.

P82244

REVOCABLE TRUST AGREEMENT

This Trust Agreement is entered into this 6th day of August, 1998, by and between JOHN E. MOORE and JOY H. D. MOORE, husband and wife, as Trustors, and JOHN E. MOORE and JOY H. D. MOORE, as Trustee.

The Trust created in this instrument may be referred to as the JOHN E. AND JOY H. D. MOORE 1998 REVOCABLE TRUST.

ARTICLE I
TRUST PROPERTY

The Trustors have transferred and delivered or will transfer and deliver to the Trustee, without consideration, the property described in Schedule A attached hereto, and have caused or will cause the Trustee to be designated beneficiary of the life insurance policies described in Schedule B attached hereto. Additional property, real or personal, or any interest therein, acceptable to the Trustee, may be transferred to this Trust by the Trustors or any other person. The Trustee agrees to hold, manage and distribute the property described in Schedule A, the proceeds of any life insurance policies, and all other property hereafter received, as hereinafter provided.

by the death of either Trustor shall be prorated, paid by the Trustee and charged against the transfer under this instrument giving rise to such tax in accordance with the principles of California Probate Code Section 20210 and related sections, or any successor statutes or amendments thereto.

7.172 All generation-skipping taxes attributable to a direct skip occasioned by either Trustor's death and with respect to which such Trustor is the transferor shall be paid by the Trustee out of and charged against the property constituting the transfer as provided in Internal Revenue Code Sections 2603(a)(3) and 2603(b).

7.173 All generation-skipping taxes attributable to a taxable distribution occurring with respect to any trust established hereunder shall be paid by the transferee thereof as provided in Internal Revenue Code Sections 2603(a)(1) and 2603(b) and all generation skipping taxes attributable to a taxable termination occurring with respect to any trust established hereunder shall be paid by the Trustee and charged against the property constituting the transfer as provided in Internal Revenue Code Sections 2603(a)(2) and 2603(b).

7.174 The Trustee may establish such reserves as the Trustee considers necessary for the payment of such taxes.

ARTICLE VIII
SUCCESSOR TRUSTEE; RESIGNATION OF TRUSTEE

8.01 Successor Trustees:

8.011 While both Trustors are living, if either JOHN E. MOORE or JOY H. D. MOORE shall for any reason cease to act as co-Trustee, the other of them shall be the sole Trustee. If both JOHN

of Trustors, in equal shares to those beneficiaries who are then entitled or authorized to receive income payments.

ARTICLE VI
POWERS OF TRUSTEE

To carry out the purposes of any trust created under this instrument and subject to any additions or limitations stated elsewhere in this Trust Agreement, the Trustee is vested with the following powers with respect to the trust estate and any part of it, in addition to those powers now or hereafter conferred by law. The enumeration of certain powers of the Trustee shall not limit its general powers, and the Trustee, subject always to the discharge of its fiduciary obligations, is vested with and shall have all the rights, powers and privileges which an absolute owner of the same property would have.

6.01 Power to Retain Property: To continue to hold any property, including shares of the Trustee's own stock, that the Trustee receives or acquires under the Trust as long as the Trustee deems advisable; provided, however, that unproductive or underproductive property shall not be held as an asset of Trust A or Trust C for more than a reasonable time during the lifetime of the surviving Trustor without his or her consent.

6.02 Power to Operate Business: To continue or participate in any business or other enterprise at the risk of the trust estate and to effect incorporation, dissolution or other change in the form of organization of the business or enterprise.

6.03 Power of Sale, Exchange, Repair, etc.: To manage, control, grant options on, sell (for cash or on deferred payments), convey, exchange, partition, divide, subdivide, improve and repair Trust property; and to create restrictions, easements and other servitudes, with or without consideration.

6.04 Power to Lease: To lease Trust property for terms within or beyond the term of the Trust and for any purpose, including exploration for and removal of gas, oil and other minerals; to enter into community oil leases, pooling and unitization agreements.

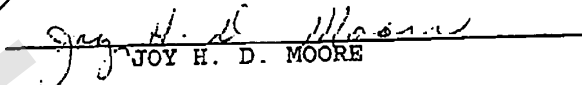
ARTICLE X
GOVERNING LAW

This Trust has been accepted by the Trustee in the State of California, and its validity, construction and all rights thereunder shall be governed by the laws of that State.

Executed this 6TH day of August, 1998.



JOHN E. MOORE

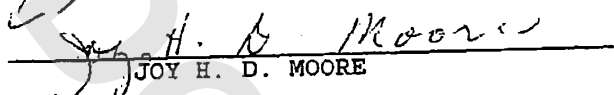


JOY H. D. MOORE

TRUSTORS



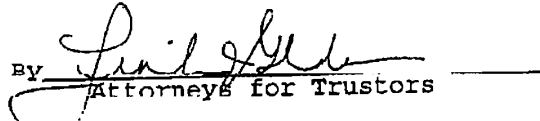
JOHN E. MOORE



JOY H. D. MOORE

TRUSTEE

APPROVED:
VINNEDGE, GAFNEY & GLADSON, INC.

By 

Attorneys for Trustors

STATE OF CALIFORNIA)
 : SS.
COUNTY OF SAN BERNARDINO)

On August 6, 1998, before me, LINDA J. GLADSON,
Notary Public, personally appeared JOHN E. MOORE and JOY H. D. MOORE,
personally known to me (or proved to me on the basis of satisfactory
evidence) to be the persons whose names are subscribed to the within
instrument and acknowledged to me that they executed the same in
their authorized capacities, and that by their signatures on the
instrument the persons, or the entity upon behalf of which the
persons acted, executed the instrument.

WITNESS my hand and official seal.


NOTARY PUBLIC

