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Skagit County Auditor

Land Title and Escrow

Document Title:

TRUST AGREEMENT

Reference Number: 01-168501-OE ✓

Grantor(s):

additional grantor names on page ____.

1. NONA J. VERLOO TRUST

2.

Grantee(s):

additional grantee names on page ____.

1. MONIQUE NOELLE VERLOO

2. STEVEN NELSON VERLOO

Abbreviated legal description:

full legal on page(s) ____.

PTN SW 1/4, 15-33-3

Assessor Parcel / Tax ID Number:

additional tax parcel number(s) on page ____.

P15879, P15895

NONA J. VERLOO TRUST

DATED: August 29, 2006
BETWEEN: NONA J. VERLOO, as Trustor,
AND: NONA J. VERLOO, as Trustee.

NONA J. VERLOO, is the settler (also referred to as Trustor) of the NONA J. VERLOO Trust created under that certain declaration of trust dated February 28, 1996, as amended on June 10, 2001. Pursuant to section 1.04 of the declaration of trust dated February 28, 1996, NONA J. VERLOO hereby amends and restates the declarations of trust as specified herein. The Trustor and Trustee agree that upon execution of this 2006 Amendment and Restatement of the Nona J. Verloo Trust, that the prior declaration of trust dated February 28, 1996, as amended on June 10, 2001 and all other amendments, shall be replaced in whole, and the terms of this amended and restated declaration of trust shall supersede the terms of all prior declarations of trust for all purpose. The Trustor and Trustee agree that the property of this trust shall be held, managed and distributed by my Trustee as hereafter provided.

ARTICLE I**NAME OF TRUST**

This trust may be called the NONA J. VERLOO TRUST.

ARTICLE II**FAMILY**

I am not married. I am the parent of two (2) children, namely MONIQUE NOELLE VERLOO and STEVEN NELSON VERLOO.

ARTICLE III**TRUST PROPERTY**

Such titles and interests as my Trustee has received or may hereafter acquire in that property and such other property as may hereafter be added to the trust shall be vested in my Trustee.

specified herein.

ARTICLE X

SURVIVORSHIP

If any beneficiary named or described in this instrument dies within four (4) months after my death, all the provisions in this instrument for the benefit of such deceased beneficiary shall lapse, and this instrument shall be construed as though the fact were that he or she predeceased me.

ARTICLE XI

CONTINGENT BENEFICIARIES

If in any circumstances not provided for in this instrument there is any portion of the trust for which there is no named or described beneficiary, the portion shall be distributed as follows: 50% to the Soroptimist International, Sacramento club and 50% to Soroptimist International, Hillsboro club.

ARTICLE XII

TRUSTEE PROVISIONS

A. **Successor Trustee.** If I die, resign, or become incapacitated, I name MONIQUE NOELLE VERLOO, as successor trustee. If MONIQUE NOELLE VERLOO is unable to serve as trustee for any reason whatsoever, I name STEVEN NELSON VERLOO, as successor trustee.

B. **Resignation of Trustee.** A Trustee may resign at any time without court approval by giving written notice to the successor Trustee, or if there is no successor, to the beneficiaries, to their legal Guardians, or to the persons having the care or custody of minor beneficiaries.

C. **Appointment of Successor Trustee.** If there shall be no Trustee of a trust, a majority in interest of those beneficiaries who are of legal age and capacity and the Guardians, if any, of those who are not of legal age and capacity may by a written instrument appoint a successor Trustee or Trustees.

D. **Responsibility of Successor.** A successor Trustee shall have the same rights, titles, powers, duties, discretions and immunities and otherwise be in the same position as if the successor Trustee had been originally named as Trustee hereunder. No successor Trustee shall be personally liable for any act or failure to act of any predecessor Trustee or shall have any duty to examine the records of any predecessor Trustee. A successor Trustee may accept the account rendered and the property delivered to the successor Trustee by or on behalf of the predecessor Trustee as a full and complete discharge of the predecessor Trustee without incurring any liability or responsibility for so doing.

for its services as Trustee.

F. **Valuation.** My Trustee shall be indemnified against liability (including liability for penalties) for valuation positions taken or settled if made in good faith and with reasonable basis.

ARTICLE XIII

LIFE INSURANCE

With respect to life insurance policies wherein my Trustee is the beneficiary of policies owned by me, the proceeds of all said policies shall be collected by my Trustee and held under the terms hereof. The payment to my Trustee by any insurance company of the proceeds of any such policy of insurance shall be a full discharge of the insurance company on account of said policy, and the insurance company shall in no way be responsible for the proper discharge of the trust or any part thereof. My Trustee shall not be required to enter into collection proceedings or institute any litigation to enforce payment of the policies until reasonable provision has been made for indemnification of my Trustee against all expenses and liabilities related to such proceedings.

ARTICLE XIV

TRUSTEE'S DUTIES AND POWERS

I give to my Trustee named or described above all the powers conferred upon a trustee by the laws of the State of Oregon, including, but not limited to, those granted in the Uniform Trustees' Powers Act, as amended.

ARTICLE XV

TAX ELECTIONS/DISCRETIONS

My Trustee shall have full power and authority, in its absolute discretion:

- A. To use administration expenses as deductions for estate tax purposes or for income tax purposes.
- B. To use date-of-death values or alternate values for estate tax purposes.
- C. To pay in full, as a debt of mine, any tax shown on any income tax return or gift tax return filed by my Personal Representative and any additional tax and interest that may be assessed as a result of the audit of any such return.
- D. To allocate all, some or none of any unused portion of my generation-skipping tax exemption to any property (including unallocated lifetime transfers) and in any manner.

nonexempt property and the exempt property in trust will be affected by changing conditions, the decision as to the source of any such payments shall rest in the sole discretion of my Trustee.

F. Spendthrift Protection. No beneficiary shall have any power to sell, assign, transfer, encumber or in any other manner anticipate or dispose of his or her interest in the trust or the income produced thereby prior to its actual distribution by my Trustee to said beneficiary or to another for the benefit of the beneficiary in the manner authorized by this Agreement. No beneficiary shall have any assignable interest in any trust created under this Agreement or in the income therefrom. Neither the principal nor the income shall be liable for the debts of any beneficiary. The limitations herein shall not restrict the exercise of any power of appointment or the right to disclaim.

G. Rule Against Perpetuities. Unless sooner terminated or vested in accordance with other provisions of this instrument, all interests not otherwise vested, including but not limited to all trusts and powers of appointment created hereunder, shall terminate twenty-one (21) years after my death and the death of my lineal descendants living on the date of my death, at the end of which time distribution of all principal and all accrued, accumulated and undistributed income shall be made to the persons then entitled to distributions of income and in the manner and proportions herein stated (or, if not stated, equally), irrespective of their then-attained ages.

H. Severability. If any provision of a trust shall be invalid or unenforceable, the remaining provisions thereof shall continue to be fully effective.

I. Table of Contents, Titles, Captions. The table of contents, titles and captions used in this instrument are for convenience of reference only and shall not be construed to have any legal effect.

J. Statutory References. Unless the context clearly requires another construction, each statutory reference in this instrument shall be construed to refer to the statutory section mentioned, related successor sections and corresponding provisions of any subsequent law, including all amendments.

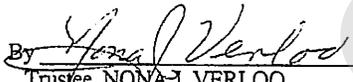
K. Applicable Law. The laws of the State of Oregon shall govern with respect to the validity and interpretation of this instrument.

Executed this 29 day of August, 2006



Trustor, NONNA J. VERLOO

Social Security No. _____

By 

Trustee, NONNA J. VERLOO