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**Official Record**

Requested By  
P. MICHAEL MARFISI

Elko County - NV

Jerry D. Reynolds - Recorder

Page 1 of 3 Fee: \$15.00

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**WHEN RECORDED MAIL TO:**

P. Michael Marfisi, Ltd  
469 4<sup>th</sup> St.  
Elko, NV 89801



**DECLARATION OF LOUISE McDERMOTT FAMILY TRUST**

**TO WHOM IT MAY CONCERN: Pursuant to NRS. 164.400-164.440**

I, LOUISE McDERMOTT, a widow, and a resident of Lamoille, Elko County, Nevada, as Trustor and Trustee, do hereby declare the making of my LOUISE McDERMOTT FAMILY TRUST, a declaration of a revocable living trust executed on September 25, 2008, and that I have named successor Trustees, which Trustees shall have all powers in accordance with the following provisions recited or paraphrased from my said Trust:

1. **Original Trustee: Selection of Successor Trustee.** The Trustor, LOUISE McDERMOTT is the original and sole Trustee of this Trust. Successor and additional Trustees may be selected or changed by the Trustor during her lifetime. Under all the circumstances, including Trustor's death, resignation or under circumstances whereby the Trustor is determined to be incompetent, the successor or additional Trustees, in order of priority, shall be: Trustor's sons, MICHAEL PIERRE McDERMOTT and STEPHEN EDWARD McDERMOTT, as Co-Trustees, however, if either MICHAEL PIERRE McDERMOTT or STEPHEN EDWARD McDERMOTT is unable or unwilling to serve as a Co-Trustee, then I appoint WARNER WHIPPLE, Trustor's CPA, as a Co-Trustee or sole Trustee if both MICHAEL PIERRE McDERMOTT and STEPHEN EDWARD McDERMOTT are unable or unwilling to serve as a Co-Trustee; or if WARNER WHIPPLE is unable or unwilling to serve, the Managing Shareholder of Kafoury-Armstrong & Co., CPA's, Elko, Nevada, shall serve as a Co-Trustee or sole Trustee, as the case may be. Notwithstanding the foregoing, however, if my sons, serving as Co-Trustees, should have any dispute or disagreement regarding the handling of this Trust or Trust assets, then in any such event I appoint my CPA, WARNER WHIPPLE, or, as the case may be, the Managing Shareholder of Kafoury-Armstrong & Co., CPA's, Elko, Nevada, as a third Co-Trustee, whose decision shall be binding on this Trust, the Co-Trustees and Beneficiaries of this Trust. Likewise, if either of my sons is serving alone as a Co-Trustee with Warner Whipple or the Managing Shareholder of Kafoury-Armstrong & Co., CPA's, Elko, Nevada, as a Co-Trustee, should any dispute or disagreement arise regarding the handling of this Trust or Trust assets, the decision of WARNER WHIPPLE, or, as the case may be, the Managing Shareholder of Kafoury-Armstrong & Co., CPA's, Elko, Nevada, shall be binding on this Trust, the Co-Trustees and Beneficiaries of this Trust.



**Resignation of Trustee:** Any Trustee, at any time serving hereunder, shall have the right to resign by delivering an instrument of resignation in writing, signed by the resigning Trustee, to the Trustor, if living, and if not, to any other Trustee hereunder or to any beneficiary hereunder, if, for any reason, there shall be no other Trustee then serving.

**Incompetency of Individual Trustee:** If, in the opinion of two duly licensed physicians, any individual Trustee, including the Trustor serving as Trustee, who has suffered substantial impairment of her or her ability to administer or care for the property of the Trust due to advanced age, illness, infirmity, mental weakness, alcohol abuse, addiction to drugs, or other cause, such Trustee shall be deemed to have resigned as Trustee, all without the necessity of judicial determination. The named successor trustee(s) shall, effective upon the date of the second physician's opinion, assume the responsibilities and duties of the resigning Trustee. Any and all third parties, including those having possession of or maintaining record title to any assets or interests of the Trust shall upon notification by the successor trustee of the two physicians' opinions honor the instructions of such successor trustee(s). If no named successor trustee is able and willing to serve, as provided above in the preceding sections, a majority of adult income beneficiaries of the Trust may appoint a successor trustee.

**No Court Proceeding Necessary.** The appointment and qualification of the successor Trustee provided for in the foregoing sections shall be effective without the necessity of any court proceeding or decree.

**Waiver of Bond.** No bond shall be required of any successor Trustee named or appointed herein by the Trustor..

**Compensation of Trustee.** Any Successor Trustee, except a beneficiary of this Trust serving as a Trustee, shall be entitled to reasonable compensation for the Trustee's ordinary services hereunder. All expenses advanced to the Trust by any Trustee shall be reimbursed from the Trust assets.

**2. Powers of the Trustee(s).** To carry out the purposes of the Trust, and subject always to the discharge of Trustee's fiduciary obligations and any limitations stated elsewhere herein, Trustee shall be vested with the powers enumerated at NRS 163.265 through NRS 163.410, which are expressly incorporated herein by reference as though fully set forth at length. The incorporation of these powers shall not limit the general or implied powers of the Trustee, in any respect. The Trustee shall have all such additional powers that are now or may hereafter be conferred on Trustee by law and/or all powers that may enable a Trustee to administer this Trust and the respective Trusts and shares herein created, without limitation, except for any limitations expressly provided herein.

In addition to, and not by way of limitation, any powers or duties now or hereafter conferred on the Trustee by law, the Trustee is specifically granted the following powers:

**Power to Deal with Securities/Banking/Real and Personal Property:** To purchase, sell and trade in securities (including puts, calls, straddles and other options, covered and uncovered), limited partnerships and commodities or futures of every kind



and nature, engage in any transaction (including "short sales"), mutual funds (including "indexed") on margin or otherwise, and for such purpose, may maintain and operate margin accounts and pledge any security, limited partnership or commodity for any loans or advances made to the Trustee; and deposit, withdraw, borrow and do and handle all things and matters regarding banks and banking; and, purchase, sell, lease, or mortgage, any and all real and/or personal property on any terms or for cash.

Power to Consolidate Trust: To consolidate a Trust created by this agreement with any other trust established for the benefit of the same beneficiary or beneficiaries on substantially identical terms; and,

Power to Terminate Trust: To terminate a Trust created by this agreement and to distribute the remaining assets pursuant to such Trust, if the principal held in such Trust has been reduced to such a level that the Trustee, in the Trustee's sole discretion, determines that it does not justify continued administration hereunder; and,

Principal and Income. The Revised Uniform Principal and Income Act, NRS 164.140 et seq., as such Act may be amended from time to time, shall be applicable to this Trust, except as may be otherwise specifically set forth in this agreement; and,

Applicable Law. All questions pertaining to the validity, interpretation and administration of this agreement shall be determined in accordance with Nevada laws.

Do Other Acts. Except as otherwise specifically provided by this Trust instrument, the Trustee(s) may do all things and take all action that might legally be done by an individual in absolute ownership and control of property and which in the Trustee's judgment are necessary or desirable for the proper advantageous management and tax benefits of the Trust estate. "

IN WITNESS WHEREOF the Trustor and Trustee of the said LOUISE McDERMOTT FAMILY TRUST executes this DECLARATION of TRUST on the 25<sup>th</sup> day of September, 2008.

TRUSTOR and TRUSTEE

*Louise McDermott*  
LOUISE McDERMOTT

STATE OF NEVADA     )  
  ) SS.  
COUNTY OF ELKO     )

On September 25<sup>th</sup>, 2008, personally appeared before me, a Notary Public, LOUISE McDERMOTT, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that she executed the instrument.

*Sally Kauer*  
NOTARY PUBLIC

