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Skagit County Auditor

Land Title and Escrow

Document Title:

TRUST AGREEMENT

Reference Number : 01-169682-OE ✓

Grantor(s):

additional grantor names on page ____.

1. DONALD P. SANFORD
2. VIRGINIA A. SANFORD

Grantee(s):

additional grantee names on page ____.

1. PUBLIC
- 2.

Abbreviated legal description:

full legal on page(s) ____.

UNIT 403, STATE STREET TOWNHOMES, CONDO, 1ST AMD

Assessor Parcel / Tax ID Number:

additional tax parcel number(s) on page ____.

P107832

DECLARATION OF TRUST SPLIT

I, VIRGINIA A. SANFORD, state and declare:

- 1. That I am the surviving Trustor, Trustee, and Beneficiary of the DONALD P. AND VIRGINIA A. SANFORD TRUST, which Trust was originally dated December 13, 1990.
2. That in accordance with Schedule B, of such Trust, I do hereby declare a division of the assets of the Trust between the Family (Decedent's) Trust and the Marital (Survivor's) Trust. All assets listed on Schedule A hereof are intended to be the assets attributable to the Family (Decedent's) Trust with all remaining assets being attributable to the Survivor's Trust.
3. That the allocation of assets to the Family (Decedent's) Trust has been done in accordance with the valuation principles prescribed by the Internal Revenue Service.
4. That it is my intent as a Successor Trustee and fiduciary that the valuation should be utilized as of the date of the passing of DONALD P. SANFORD, which death took place on January 1, 2004.

I declare the foregoing statements to be true and correct under penalty of perjury.

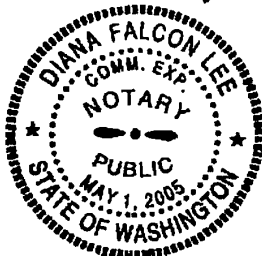
IN WITNESS WHEREOF I have set my hand on August 16, 2004, at Seattle, Washington.

Virginia A. Sanford
PRINT NAME: VIRGINIA A. SANFORD, TRUSTOR-TRUSTEE

STATE OF WASHINGTON)
) ss.
County of King)

On this day personally appeared before me VIRGINIA A. SANFORD known to be the individual described in and who executed the foregoing instrument and its Schedule, and acknowledged that it was signed as a free and voluntary act and deed for the purposes therein mentioned.

GIVEN under my hand and official seal this 16th day of August, 2004.



NOTARY PUBLIC: Diana Falcon Lee
For the State of Washington, Residing at Mount Vernon
My appointment expires 5/1/05

DECLARATION OF TRUST SPLIT

SCHEDULE A

Asset	Fair Market Value	Debt on Asset	Net Value Family Trust
Waddell & Reed	\$235,000		\$235,000
Edward Jones	16,000		16,000
Townhouse	169,000	None	169,000
WA Federal Savings & Loan CD	50,000		50,000
TOTAL			<u>\$470,000</u>

PRINT NAME: VIRGINIA A. SANFORD, TRUSTOR-TRUSTEE

AFFIDAVIT OF TRUST EXISTENCE AND AUTHORITY

STATE OF WASHINGTON, County of King; ss.

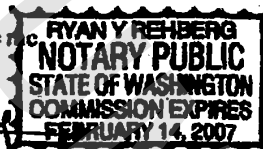
VIRGINIA A. SANFORD, being first duly sworn on oath, states as follows:

1. ESTABLISHMENT OF TRUST. On December 13, 1990, the DONALD P. AND VIRGINIA A. SANFORD TRUST was established by DONALD P. SANFORD and VIRGINIA A. SANFORD, husband and wife, as Trustors. The Trust was revocable and amendable by Trustors jointly as to the entire Trust and is now revocable by Virginia A. Sanford as to her individual interest in the assets in the Trust.
2. NAME AND TRUSTEE. VIRGINIA A. SANFORD, TRUSTEE OF THE DONALD P. AND VIRGINIA A. SANFORD TRUST, U/A DTD 12/13/90.
3. PRESENT TRUSTEES. Trustor Donald P. Sanford is now deceased. The Trust provides that Trustor Virginia A. Sanford is now the sole Trustee and on her own act and signature can undertake any transaction relating to the management of the assets of the Trust.
4. SUCCESSOR TRUSTEES. The Trust provides that in the event of the death, incapacity, or resignation of Trustor Virginia A. Sanford, Trustor's son, S. Ted Sanford, shall be sole Trustee.
5. TRUSTEE SUCCESSION. The Trust provides that if a Trustee becomes incapacitated, dies, or resigns that the next successor Trustee shall automatically succeed to all the powers and duties outlined.
6. TRUSTEE POWERS. Article IV of the Trust provides that the "Trustee shall have as to the Trust Estate and in the execution of this Trust all the rights, powers and privileges which an absolute owner of the same property would have, including, without limiting the generality of the foregoing, the powers granted by law and the following special rights, powers, and privileges: . . ." The specific rights, powers, and privileges are very extensive and broad and are designed to give the Trustees wide latitude in managing the Trust.
7. TRUST EXISTENCE. All of the provisions of the Trust outlined above are as established and set forth in the Trust document and any amendments as of the date of this affidavit and there are no amendments, addendums, or other changes of any kind that alter the above statements. Any person to whom this Affidavit is presented may rely upon the statements herein for purposes of dealing with the Trustees, including but not limited to the transfer of the assets to the DONALD P. AND VIRGINIA A. SANFORD TRUST.

Virginia A. Sanford
VIRGINIA A. SANFORD, TRUSTOR-TRUSTEE

SUBSCRIBED and SWORN TO before me
February 11, 2004.

Ryan Y Rehberg
NOTARY PUBLIC: Ryan Y Rehberg
State of Washington, residing in Seattle
My appointment expires 2-14-07



ALBERTSON LAW GROUP, P. S.
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DONALD P. AND VIRGINIA A. SANFORD TRUST

LIVING TRUST AGREEMENT

TRUSTORS, DONALD P. SANFORD and VIRGINIA A. SANFORD, husband and wife, and TRUSTEES, DONALD P. SANFORD and VIRGINIA A. SANFORD, agree to the following:

This Trust, for purposes of identification shall be called the DONALD P. AND VIRGINIA A. SANFORD TRUST.

ARTICLE I

THE TRUST ESTATE

- 1.1 This Agreement shall apply to the assets described in Schedule A, attached hereto and made a part of this Agreement by this reference; and
- 1.2 Any other assets transferred to the Trustee of the Trust herein created. The property being at the time administered by the Trustee hereunder shall be referred to as the Trust Estate.

ARTICLE II

RIGHTS RESERVED BY THE TRUSTORS

Trustors reserve the following rights:

- 2.1 To revoke or modify this Trust or withdraw any part of the Trust assets at any time. Trustors shall have full use of all Trust assets as they may choose without obligation to compensate the Trust in any way or account to anyone.


Donald P. Sanford


Virginia A. Sanford

4.3.26 To exercise the powers given the Trustee in this instrument and by law only in the Trustee's fiduciary capacity; and notwithstanding any other provision in this instrument, the Trustee shall have no power under any such provision to enlarge or shift any of the beneficial interests under this instrument except as an incidental consequence of the discharge of the Trustee's fiduciary duties.

ARTICLE V

ACCOUNTING


5.1 Trustee shall be relieved from the duties which would otherwise be required by state law relating to accountings by Trustees in force at the time of the execution of this Agreement and any amendment or amendments thereof, and any similar Act or Acts of this or any other jurisdiction; and in lieu thereof, Trustee shall furnish to then present beneficiaries, and if any beneficiary is a minor or under a legal disability, then to the beneficiary's parent or guardian, a statement of accounting of administration upon reasonable request to do so. However, this requirement of accounting to beneficiaries shall not apply as long as either Trustor is an acting Trustee.

ARTICLE VI

TRUSTEES

6.1 Initial Trustees shall be Trustors Donald P. Sanford and Virginia A. Sanford. In the event of the death, incapacity (as defined in Paragraph 3.4 hereof), or resignation of either Trustor-Trustee, the other shall be sole Trustee. At such time as neither Trustor is serving as Trustee, Trustors' son, Steven T. Sanford, shall be sole Trustee. In the event of the death, incapacity, or resignation, of Steven, Trustors' son, Peter B. Sanford and daughter, Jane A. Flint, shall be Co-Trustees. In the event of the death, incapacity, or resignation of either Peter or Jane, the other shall be sole Trustee. Survivor Trustor shall have the right acting alone, in his or her sole discretion, unless incapacitated, to change, remove or add to the successor or acting Trustee


Donald P. Sanford


Virginia A. Sanford

ACKNOWLEDGMENT

STATE OF WASHINGTON,)
) ss.
County of Skagit,)

On this day personally appeared before me DONALD P. SANFORD and VIRGINIA A. SANFORD, husband and wife, to me known to be the individuals described in and who executed the within and foregoing DONALD P. AND VIRGINIA A. SANFORD TRUST and its SCHEDULES and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 13th day of December, 1990.

Nancy E. Van Wieringen
NOTARY PUBLIC in and for the State
of Washington, residing at La Conner
My appointment expires May 31, 1992.