LAST WILL AND TESTAMENT

OF

EMMA LOOMIS COOK

I, Emma L. Cook (also known as Emma Loomis Cook) hereby declare this to be my Last Will and Testament. I hereby revoke all prior wills and codicils. The date of this Will is April 1, 1988, and it provides as follows:

1. RESIDENCY:

I am a resident of Chico, Butte County, California, and am of sound and disposing mind and memory, and am not acting under duress, menace, fraud, or the undue influence from any person whomsoever.

2. CHILDREN:

I declare that I am widowed. My husband's name was Lloyd M. Cook. I have two children who are Dan J. Cook and Joseph E. Cook. I have no other living children.

3. PROPERTY:

I declare that all my property as of the date of the execution of this Will belongs to "The Emma Cook Trust of April 1, 1988".

4. DEBTS AND EXPENSES:

I hereby declare that all of my just debts for which proper claims are filed against my estate, and the expenses of my last illness and funeral, be paid by the Executor as soon after my death as is convenient, provided however,

E. EDGAR
ey at Law
enth Avenue
lifornia 95926
893-5661

E.E.E.
PLEASE INITIAL

that this direction shall not authorize payment of any debts or obligations prior to their maturity in due course.

5. BEQUEST TO THE EMMA COOK TRUST OF APRIL 1, 1988:

In the event of my death, then I give, devise and bequeath all of my real and personal property to The Emma Cook Trust of April 1, 1988.

6. APPOINTMENT OF EXECUTOR:

I appoint the following individuals to act as Executor to act without bond, as follows:

A. I first appoint Joseph E. Cook;

B. In the event that Joseph E. Cook is unable or unwilling to serve as Executor, then I appoint Dan J. Cook as Executor.

7. DEFINITION OF CHILDREN AND ISSUE:

As used in this Will, the term "issue" shall refer to lineal descendants of all degrees, and the terms "child" "children", and "issue" shall include adopted persons.

8. CONTEST OR ATTACK:

If any beneficiary under this Will in any manner, directly or indirectly, contests or attacks this Will or any of its provisions, then in such event, I give to such contesting beneficiary the sum of One Dollar ($1.00) and no more, in lieu of the provisions I have made herein for such persons so contesting or attacking.

9. MASCULINE OR FEMININE GENDER:

As used in this Will, the masculine, feminine or neuter

E. EDGAR
y at Law
enth Avenue
fornia 95826
93-5661

EJC
PLEASE INITIAL

gender, and the singular or plural number, shall each be deemed to include the others wherever the context so indicates.

10. **INVALIDITY OF ANY PROVISION:**

If any provision of this Will or any codicils should be invalid, it is my intention that all of the remaining provisions thereof shall continue to be effective.

I hereby have subscribed my name to this Will this 9th Day of May, 1988, at Chico, Butte County, California.

Emma L. Cook
EMMA L. COOK

S E. EDGAR
ney at Law
Seventh Avenue
alifornia 95926
) 893-5661

E.L.C
PLEASE INITIAL

WITNESSES

The foregoing instrument, consisting of four typewritten pages, of which this is the fourth page, bearing the signatures of the witnesses, was on the date thereof signed and published by EMMA LOOMIS COOK, who, at said time, appeared to be of sound and disposing mind and memory, was by her declared to be her Last Will and Testament, in the presence of us who at her request, and in her presence, and in the presence of each other, have set our hands as witnesses hereto this 9 day of May, 1988. Each page of this Will bears the initials of the Testatrix.

Marcia Taylor, residing at Chico, California.

[illegible], residing at Chico, California.

DMAS E. EDGAR
ttorney at Law
ast Seventh Avenue
, California 95928
(916) 893-5661

There's a bunch more---
As my attention span
replenishes I'll copy it.

Discussion?

I, EMMA LOOMIS COOK, of Chico, Buttte County, California, hereby make and declare this Trust, this First Day of April, 1988, as follows:

1. Definitions:

As used in this Declaration, the following terms have the following meanings:

A. The term "Trustor" shall refer to EMMA LOOMIS. COOK;

B. The term "Original Trustee" shall mean and refer to EMMA LOOMIS COOK;

C. The term "Subsequent Trustees" shall mean and refer to DAN. J. COOK, and JOSEPH E. COOK;

D. The name of this Trust is "The EMMA COOK TRUST OF April 1, 1988".

2. Trust Property:

The property which is owned and controlled by this Trust is the following:

A. Trustor hereby grants, conveys and assigns to "The Emma Cook Trust of March 17, 1988", all of the property described on the Inventory attached hereto as Exhibit "A" and incorporated herein by reference;

B. The Trustor may, from time to time, add other property to this Trust by conveyance, assignment, transfer, or Will. Such property, shall become part of the Trust Estate and be subject to all the terms and provisions of this Declaration;

Trust of April 1, 1988"

C. The Trust property shall be held in trust and shall be administered and distributed to the beneficiaries pursuant to this Declaration. Said property, and any other property that may be transferred or conveyed and received by the Trustees, is hereinafter referred to as the "Trust Estate."

3. Appointment of Trustees:

The following persons are hereby appointed Trustees of this Trust:

A. EMMA LOOMIS COOK is hereby appointed as the Original Trustee, with the power and authority to independently act as Trustee and to exercise the authority of a Trustee, without the necessity of obtaining the signature or approval of any other Trustees;

B. In the event that EMMA LOOMIS COOK is no longer willing or able to act as Trustee of this Trust, then DAN J. COOK and JOSEPH E. COOK are appointed as Subsequent Trustees. In this event, any action taken by either DAN J. COOK and JOSEPH E. COOK (acting as Subsequent Trustees) shall require the joint signature of at least two of them;

C. However, in the event that either DAN J. COOK or JOSEPH E. COOK is unable or unwilling to serve as Subsequent Trustee, then the remaining Subsequent Trustees shall be entitled to act as th remaining Subsequent Trustee. Such removal/ retirement of one of the Subsequent Trustees shall be evidenced by a written resignation, or by a death

Trust of April 1, 1988"

certificate, or by a determination by a court of competent jurisdiction that such Subsequent Trustee is no longer capable of acting as Subsequent Trustee; and

D. Each of the Trustees described in this Paragraph (EMMA LOOMIS COOK, DAN J. COOK and JOSEPH E. COOK) shall serve without bond.

4. Irrevocable Trust:

Except as otherwise expressly provided in this Declaration, the trusts created by this Declaration shall become irrevocable and not subject to amendment or modification. However, Trustor states that a primary objective of this Declaration is the preservation of assets for the ultimate use and enjoyment of her family upon her death; therefore the Declaration may be amended when and if (and only if) the following has occurred:

A. The Subsequent Trustees have unanimously proposed, in writing, such an amendment. The Subsequent Trustees shall exercise their absolute discretion in this matter; Trustor requests that the Subsequent Trustees take into consideration the Trustor's stated desire to preserve the assets for the ultimate use and enjoyment of Trustor's family; and

B. The Trustor has approved, in writing, the proposed amendment.

/////

/////

EDGAR Law h Avenue le 95928 (530)

ELC

PLEASE INITIAL

Trust of April 1, 1988"

5. Original Beneficiary:

The Original Beneficiary of this Trust is EMMA LOONIS COOK. So long as this Original Beneficiary is alive, the Trust Estate shall be held and used for the care, maintenance, support, and recreation of said Original Beneficiary. In this regard:

A. During the life of the Trustor, Trustor shall be entitled to use, enjoy, and live in the real property located at 1408 Broadway, Chico, California; the trust estate shall be used to repair, maintain and replace said real property, as well as pay insurance, taxes, special assessments, etc for said property;

B. The Trustees shall regularly pay to, or apply for the benefit of, the Trustor, all of the current net income (that is, net income received during the previous twelve months) from the Trust Estate;

C. Should the current net income of the Trust Estate be insufficient to provide for the care, maintenance or support of the Trustor as herein defined, the Trustees may, in the Trustees' absolute discretion, pay to, or apply for the benefit of the Trustor, or any of her dependents, such amounts from the principal of the Trust Estate as the Trustees may, in the Trustees' discretion, from time to time, deem necessary or advisable for the care, maintenance, or support of the Trustor. However:

a. In no event shall the consumption or

application of principal exceed $10,000.00 per year; and

b. Such application or consumption of principal shall require the unanimous consent of the Subsequent Trustees (DAN J. COOK and JOSEPH E. COOK).

D. For the purposes of this Declaration:

a. Income which was received more than 12 months previously shall be treated as "principal";

b. The proceeds of any life insurance policies and/or the redeemable cash value thereof shall be treated as "principal"

6. Administration of Trust Property Upon the Death of the Trustor:

Upon the death of the Trustor, the Trust Estate shall pay either from the income or principal of the Trust Estate or partly from the income and partly from the principal of the Trust Estate, as the Trustees in their absolute discretion may determine, the expenses of the Trustor's last illness, funeral, burial, and any inheritance, estate, or death taxes that may be due by reason of this inclusion of any portion of the Trust Estate in the Trustor's estate for the purposes of any such tax, unless the Trustees in their absolute discretion determine that other adequate provisions have been made for the payment of such expenses and taxes.

7. Distributions Upon the Death of Trustor:

Upon the death of the Trustor, the remaining Trust Estate shall be distributed (after making any distributions

E.L.C.
PLEASE INITIAL

or making any payments required by the provisions of Paragraph 6, above), as follows:

A. A specific fund of $5,000.00 (plus accrued interest as actually earned by the Trust Estate from and after the date of this trust) shall be established for Stephanie Teague, who is the granddaughter of Dan J. Cook and Nell Cook. Said fund shall be used to pay for the education expenses (including, but not limited to, room, board, books, tuition, etc.) of Stephanie Teague, at the discretion of the Trustees. The balance of said fund, if any, shall be disbursed to Stephanie Teague at the time that she obtains the age of 25. If she becomes deceased prior to the age of 25, then the remaining corpus of this specific fund shall revert to the Trust Estate, described herein, and shall be distributed in the manner described in this Declaration;

B. A specific fund of $5,000.00 (plus accrued interest as actually earned by the Trust Estate from and after the date of this trust) shall be established for Scot Cook, who is the stepson of Joseph E. Cook and Nancy Cook. Said fund shall be used to pay for the education expenses (including, but not limited to, room, board, books, tuition, etc.) of Scot Cook, at the discretion of the Trustees. The balance of said fund, if any, shall be disbursed to Scot Cook at the time that he obtains the age of 25. If he becomes deceased prior to the age of 25, then the remaining corpus of this specific fund shall revert to the Trust Estate, described

herein, and shall be distributed in the manner described in this Declaration;

C. Upon the death of Trustor, the following items shall be distributed to Yvonne Maloon (who is the daughter of my sister, Eva Harvey): the Haveline china (service for twelve), the sterling silver (service for twelve), and the crystal glassware (service for twelve);

D. Trustor states her undying love and respect to her sister, Eva Harvey; however, because of Eva Harvey's ill health, no distribution of any kind shall be made to Eva Harvey or her heirs. Furthermore, no distribution of any kind shall be made to the issue of Eva Harvey (Mardell Rice, Melva Belmont, or Melvin Harvey),under any circumstance, except for the distribution to Yvonne Maloon ;

E. One fourth of the remaining estate shall be distributed to to the Lloyd Myron Cook Mathematics Scholarship Fund which is administered by the Office of University Relations and Development for California State University, Chico;

F. Three eighths of the remaining estate shall be distributed to Dan J. Cook, and three eighths of the remaining estate shall be distributed to Joseph E. Cook; said distributions shall be made forthwith following the death of Trustor;

G. In the event that Dan J. Cook has predeceased Trustor, or has failed to survive Trustor by at least 60

E. EDGAR
y at Law
ourth Avenue
Florida 95926
893-5861

E.J.C.
PLEASE INITIAL

days, then the share that he would have received shall be distributed as follows:

a. Said share shall be distributed to Nell Cook (the wife of Dan J. Cook) so long as she survives Trustor by at least 60 days; this distribution shall be effective even in the unlikely event of a divorce between Dan J. Cook and Nell Cook;

b. In the event that Nell Cook has predeceased Trustor, or has failed to survive the Trustor by at least 60 days, then the share that she would have received shall be distributed to Cindy Cook Teague;

c. In the event that Cindy Cook Teague, has predeceased Trustor, or has failed to survive the Trustor by at least 60 days, then the share that she would have received shall be held by the Trustees for the care, maintenance, support and education of Stephanie Teague until she reaches the age of twenty-five, at which time her share shall be distributed to her;

d. In the event that Stephanie Teague has predeceased Trustor, or has failed to survive the Trustor by at least 60 days, or fails to reach the age of twenty-five, then the share that she would have received (or the balance thereof) shall be distributed to Joseph E. Cook, and his heirs;

H. In the event that Joseph E. Cook has predeceased Trustor, or has failed to survive the Trustor by at least 60

J.E. EDGAR
ey at Law
eventh Avenue
llifornia 95926
895-3681

PLEASE INITIAL

days, then the entire share which he would have received shall be distributed to Dan J. Cook. In the event that Dan Cook has predeceased Trustor, then this portion of the estate shall be distributed to the heirs of Dan J. Cook, as described in subparagraph F, as described above.

8. Distribution to Trustor's Grandchildren:

In the event that a portion of the estate is distributed to the Trustor's grandchildren because of the death of either Joseph E. Cook or Dan J. Cook, then said portion of the estate shall be distributed as follows:

A. So long as such a grandchild has not yet reached the age of 25, the Trustees shall pay to, or apply for the benefit of said grandchild as much of the net income and principal of the Trust as the Trustees, in the Trustees' discretion, deems necessary for such grandchild's proper support, care, maintenance and education, after taking into consideration, (to the extent the Trustees deem advisable) any other income or resources of such grandchild, known to the Trustees. Any net income not distributed shall be accumulated and added to principal;

B. When a particular grandchild has reached the age of 25, then the Trustees shall distribute to that grandchild his pro-rata share of the trust estate, forthwith;

C. In exercising the discretions conferred by this subparagraph, the Trustees may pay more to, or apply more for, some grandchildren then others and may make payments to

E. J. Cook

PLEASE INITIAL

or application of benefits for one or more grandchildren to the exclusion of the others if the Trustees deem this necessary or appropriate in the light of the circumstances, the size of the trust estate, and the probable future needs of the beneficiaries. Any payment or application of the benefits pursuant to this subparagraph shall be charged against the Trust Estate as a whole rather than against the ultimate distributive share of a beneficiary to whom or for whose benefit the payment is made, except for the specific educational funds described in Paragraph 7(A) and 7(B), above;

D. For the purposes of this Declaration, Scot Cook shall be treated as though he were a natural born son of Joseph e. Cook, even though he is actually a step-son.

9. Residual Distribution:

If all of the Subsequent Beneficiaries (named herein) should die prior to final distribution of the Trust Estate, then all of the Trust Estate not otherwise disposed of shall be distributed one-half to the persons who would then be the heirs of Joseph E. Cook, and one-half to the persons who would then be the heirs of Dan Cook.

10. Powers of the Trustees:

The powers of the Trustees are as follows:

A. During the lifetime of the Trustor, the Trustees are authorized to retain in the Trust Estate provided for in this Declaration, for so long as the Trustees may deem

K. EDGAR
at Law
enth Avenue
lornia 95820
93-5661

EJC
PLEASE INITIAL

advisable and in the best interest of such trusts, any property received by Trustees from the Trustor, whether or not such property is of the character permitted by law for the investment of trust funds;

B. The Trustees shall, with respect to any and all property which may at any time be held by the Trustees in trust pursuant to this Declaration, whether such property constitutes principal or accumulated income of any trust provided for in this Declaration, have power, exercisable in the Trustees' absolute discretion at any time and from time to time on such terms and in such manner as the Trustees may deem advisable, to:

a. Sell, convey, exchange, convert, improve, repair, partition, divide, allot, subdivide, create restrictions, easements, or other servitudes thereon, manage, operate and control;

b. Lease for terms within or beyond the term of any trust provided for in this Declaration and for any purpose, including exploration for and removal of gas, oil, and other minerals; and enter into any covenants and agreements relating to the property so leased or any improvements which may then or thereafter be erected on such property;

c. Encumber or hypothecate for any trust purpose by mortgage, deed of trust, pledge, or otherwise;

d. Carry insurance of such kinds and in such amounts at the expense of the trusts provided for in this

EC
PLEASE INITIAL

Declaration as the Trustees may deem advisable;

e. Commence or defend at the expense of any trust provided for in this Declaration such litigation with respect to any such trust or any property of the Trust Estate as Trustees may deem advisable and employ, for reasonable compensation payable by any such trust, such counsel as the Trustees shall deem advisable for that purpose;

f. Invest and reinvest the trust funds in such property as the Trustees, in the exercise of reasonable business judgment, may deem advisable, whether or not such property is of the character specifically permitted by law for the investment of trust funds; provided, however, that the Trustee is not authorized to invest or reinvest the trust funds in property which is nonproductive of income, the Trustees are directed at such time to convert such nonproductive property to property productive income;

g. Vote, by proxy or otherwise, in such manner as the Trustees may determine to be in the best interest of the trust provided for in this Declaration any securities having voting rights held by the Trustees pursuant to this Declaration;

h. Pay any assessments or other charges levied on any stock or other security held by the Trustees in trust pursuant to this Declaration;

i. Exercise or not exercise as the Trustees may

EJC

PLEASE INITIAL

deem best any subscription, conversion, or other rights or options which may at any time attach, belong, or be given to the holders of any stocks, bonds, securities, or other instruments held by it in trust pursuant to this Declaration;

j. Participate in any plans or proceedings for the foreclosure, reorganization, consolidation, merger, or liquidation of any corporation or organization that has issued securities with and transfer title or securities held by Trustees in trust pursuant to this Declaration, and incident to such participation to deposit securities with and transfer title or securities on such terms as Trustees may deem in the best interest of the trusts to any protective or other committee established to further or defeat any such plan or proceeding;

k. Enforce any mortgage or deed of trust or pledge held by Trustees in trust pursuant to this Declaration and at any sale under any such mortgage, deed of trust, or pledge to bid and purchase at the expense of any trust provided for in this Declaration any property subject to such security instrument;

l. Compromise, submit to arbitration, release with or without consideration, and otherwise adjust any claims in favor of or against any trust provided for in this Declaration; and

m. Subject to any limitations expressly

E. EDGAR
at Law
enth Avenue
ornia 95695
65-5861

PLEASE INITIAL

forth in this Declaration and faithful performance of Trustee's fiduciary obligations, to do all such acts, take all such proceedings, and exercise all such rights and privileges as could be done, taken, or exercised by an absolute owner of the trust property.

C. The Trustees shall have the power to borrow money for any trust purpose on such terms and conditions as the Trustees may deem proper from any person, firm, or corporation including the power to borrow money on behalf of one trust from any other trust provided for in this Declaration, and to obligate the trusts, or any of them, provided for in this Declaration to repay such borrowed money;

D. The Trustees are authorized to loan or advance Trustees' own funds to any trust provided for in this Declaration for any trust purpose and to charge for such loan or advance the rate of interest that Trustees, at the time such loan or advance is made, would have charged had such loan or advance been made to a person not connected with such trusts having a net worth equal to the value of the principal of such trust. Any such loan or advance, shall be a first lien against the principal of the trust to which such loan or advance is made and shall be repaid from the income or principal of such trust as in the discretion of the Trustees appears for the best interests of such trust and its beneficiaries;

E. The Trustees are authorized to purchase securities

EDGAR
at Law
ath Avenue
nia 95628
3-3661

or other property and to make loans and advancements from the Trust Estate with or without security to the executor or other representative of the estate of either Trustor;

F. The Trustees may hold securities or other property held by Trustees in trust pursuant to this Declaration in Trustees' own names as Trustees under this Declaration, without a designation showing it to be Trustees under this Declaration, in the name of Trustees' nominee, or the Trustees may hold such securities unregistered in such condition that ownership will pass by delivery;

G. Except as otherwise specifically provided in this Declaration, the Trustees shall allocate all receipts and expenditures received or incurred by Trustees in administering the trusts provided for in this Declaration to the income or principal of each such trust in the manner provided by the Revised Uniform Principal and Income Act in effect on the date of this Declaration in the State of California.

11. Administrative Provisions:

The administrative provisions of this Declaration of Trust are the following:

A. Whenever the right of any beneficiary to receive payments (from the net income or of principal of any trust asset provided for in this Declaration) has terminated, either by reason of death or other cause, any accrued net income from such trust undistributed by the Trustees on the date of such termination shall be held, administered, and

IAS E. EDGAR
rney at Law
: Seventh Avenue
California 95926
6) 893-5681

E.C
PLEASE INITIAL

distributed by the Trustees in the same manner as if such income had accrued and been received by the Trustees after the date such beneficiary's right to receive payments from such trust terminated;

B. The Trustees shall periodically, at least annually, prepare and deliver to Trustor and to each beneficiary mentioned in this Declaration an accounting in writing of the Trustees' administration of the trusts provided for in this Declaration. Written approval of any such accounting signed by Trustor or any beneficiary shall constitute an absolute release of the Trustees from any and all liability for any matter stated in such accounting. Such approval and release shall be binding not only on the Trustor or beneficiary who signed it, but also on the administrators, executors, successors, and assigns of such Trustor or beneficiary;

C. Except as otherwise expressly provided in this Declaration, no beneficiary of any trust provided for in this Declaration shall have any right, power, or authority to alienate, encumber, or hypothecate his or her interest in the principal or income of such trust in any manner, nor shall such interest of any beneficiary be subject to claims of his or her creditors or liable to attachment, execution, or other process of law;

D. On any division of the assets of the Trust Estate into shares or partial shares and on any final or partial distribution of the assets of the Trust Estate or any trust

E.C.
PLEASE INITIAL

provided for in this Declaration, the Trustees, in their absolute discretion, may divide and distribute undivided interests in such assets, or may sell all or any part of such assets and make division or distribution in cash or partly in cash and partly in kind. The decision of the Trustees, either prior to or on any division or distribution of such assets, as to what constitutes a proper division of such assets of the Trust Estate or any trust provided for in this Declaration shall be binding on all persons in any manner interested in any trust provided for in this Declaration;

E. The terms "grandchild" and grandchildren" as used in this Declaration mean the lawful issue of Dan J. Cook or Joseph E. Cook and includes children legally adopted by any of them;

F. This Declaration of Trust and the validity of, construction of, and all rights under the trusts provided for in this Declaration shall be governed by the laws of the State of California; and

G. Should any provision of this Declaration be or become invalid or unenforceable, the remaining provisions of

/////

/////

/////

/////

/////

EDGAR Law
h Avenue
ia 95928
9661

EJC
PLEASE INITIAL

Declaration of "The Emma Cook Trust of April 1, 1988"

this Declaration shall be and continue to be fully effective.

DATED: May 26, 1988

Emma Loomis Cook
EMMA LOOMIS COOK
Initial Trustee

DATED: May 26, 1988

Emma Loomis Cook
EMMA LOOMIS COOK, Trustor

PLEASE INITIAL

INVENTORY OF PROPERTY

1. GRANT OF REAL PROPERTY:

EMMA LOOMIS COOK, Grantor, has granted and conveyed the following items of real property into the trust:

A. The real property located at 1408 Broadway, Chico, Butte County, California, more specifically described as follows:

> Lots One (1) and Two (2) in Block Two (2), according to that certain Map entitled "Barber First Addition To the City of Chico", which was filed September 8, 1903, in the Official Records of Butte County in Map Book Volume 4, at Page 56"

B. The empty cemetery plot which is adjacent to the cemetery plot of Arvilla Cook in the Glennoak Cemetery, plot (space) number 37, "Peace" garden.

2. GRANT OF PERSONAL PROPERTY:

EMMA LOOMIS COOK, Grantor, has granted and conveyed the following items of personal property into the trust:

A. The promissory note from Joseph E. Cook to Emma Cook, dated September 12, 1987, in the approximate amount of $67,000;

B. The checking account through American Savings and Loan Association, account number, 6002-306764-8;

C. 1969 Oldsmobile, License LCE081, Vehicle ID number 384399M263452.

D. State Teachers' Retirement System Death Benefits;

/////

/////

AS E. EDGAR
ney at Law
Seventh Avenue
California 95926
) 893-5881

EJC
PLEASE INITIAL

Declaration of "The Emma Cook Trust of April 1, 1988"

E. The investment portfolio described as follows:

American Storage Properties
(28 units)

Carlyle Real Estate Limited XIII
(10 units)

Carlyle Real Estate Limited XV
(10 units)

Colonial Diversified Income
(1,021.739 shares)

Decatur I - Series
(882.897 shares)

EFH Tax Exempt Trust National #49
(10 units)

EFH Tax Exempt Trust National #72
(15 units)

Bustop Shelters
(Four Shelters)

Franklin US Government Secutities Fund
(1,720.671 shares)

Insured Income Property 1983
(20 units)

Lepercq Corp. Income Fund
(10 units)

MFS Managed California Tax Exempt Fund
(660.645 shares)

Preferred properties Fund 1982
(10 units)

Realty Business Partners
(10 units)

Uniprop Income Fund II
(500 units)

GRANT OF PERSONAL PROPERTY AND
MEMORANDUM OF TRUST
(FINANCIAL SECURITIES)

This Memorandum of Trust and Grant of Personal Property, Made This 9th Day of May, 1988, provides as follows:

1. GRANT OF PERSONAL PROPERTY:

Emma Loomis Cook (also known as Emma L. Cook) does hereby, grant, convey and assign to "The Emma Cook Trust of April 1, 1988", described herein, the items of personal property shown on the attached list.

2. DECLARATION OF TRUST:

EMMA LOOMIS COOK has declared a Trust entitled "THE EMMA COOK TRUST OF APRIL 1, 1988".

3. INITIAL TRUSTEE:

The Initial Trustee of said Trust is Emma Loomis Cook, who shall have the power and authority to independently act as Trustee and to exercise the authority of a Trustee.

4. SUBSEQUENT TRUSTEES:

In the event that Emma Loomis Cook is not willing or able to act as Trustee of the herein-described Trust, then Joseph E. Cook and Dan J. Cook (the two children of the Initial Trustee) shall serve as Subsequent Trustees. In this event, any action taken by Joseph E. Cook or Dan J. Cook (acting as Subsequent Trustees) shall require the joint approval both of them. However, in the event that either Joseph E. Cook or Dan J. Cook is unable or unwilling to serve as Subsequent Trustee, then the remaining Subsequent Trustee shall be entitled to act as the sole remaining

THOMAS E. EDGAR
Attorney at Law
942 East Seventh Avenue

Subsequent Trustee. Such removal/ resignation of one of the Subsequent Trustees shall be evidenced by a written resignation, or by a death certificate, or by a determination by a court of competent jurisdiction that such Subsequent Trustee is no longer capable of acting as Subsequent Trustee.

5. POWERS OF THE TRUSTEES:

The Trustees shall have all powers available to Trustees in accordance with the laws of the State of California and specifically the Probate Code and Civil Code of the State of California, including but not limited to, the following specific powers:

1. To manage, control, grant options on, sell (for cash or on deferred payments), convey, exchange, partition, divide, improve, and repair Trust property.

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

3. To borrow money, and to encumber or hypothecate Trust property by mortgage, deed of trust, pledge, or otherwise.

Emma Loomis Cook
EMMA LOOMIS COOK, Trustor

IAS E. EDGAR
rney at Law
t Seventh Avenue
California 95928
6) 893-5661

American Storage Properties
(28 units)

Carlyle Real Estate Limited XIII
(10 units)

Carlyle Real Estate Limited XV
(10 units)

Colonial Diversified Income
(1,021.739 shares)

Decatur I - Series
(882.897 shares)

EFH Tax Exempt Trust National #49
(10 units)

EFH Tax Exempt Trust National #72
(15 units)

Bustop Shelters
(Four Shelters)

Franklin US Government Secutities Fund
(1,720.671 shares)

Insured Income Property 1983
(20 units)

Lepercq Corp. Income Fund
(10 units)

MFS Managed California Tax Exempt Fund
(660.645 shares)

Preferred properties Fund 1982
(10 units)

Realty Business Partners
(10 units)

Uniprop Income Fund II
(500 units)

The promissory note from Joseph E. Cook to Emma Cook, dated September 12, 1987, in the approximate amount of $67,000

The checking account through American Savings and Loan Association, account number, 6002-306764-8

1969 Oldsmobile, License LCE081, Vehicle ID number 384399M263452.

State Teachers' Retirement System Death Benefits;

"ATTACHMENT"

THOMAS E. EDGAR
Attorney at Law
2 East Seventh Avenue
hico, California 95928
(916) 893-5661

E.X. C

This 1995 letter was in response to Dan's request for distribution so that he too could have a winter cabin.

NC

March 5, 1995

Dear Dan,

Sorry to have taken this long to have answered your letter. My AlliedSignal projects have been having problems and haven't left a whole lot of spare time, but that's really not an adequate excuse. So far I haven't been to Mammoth since I came back from Christmas. Dooney asked me the other day if I was EVER going to go skiing this year? I told him "yes, but it might be spring skiing"! Anyway, today it has rained all day, we couldn't do our normal 3 hr bike ride and the old computer is working fine so here is a reply.

Glad the zoomybird is coming along. I envy you your project and sense of accomplishment as each stage is completed. Hope I can be up there for the test flights.

I'm happy that Nell has decided to take an interest in improving and using Aftermath. That had always been a hope of Mom and Dad but she never indicated much interest to them, much to their dismay. I hope it is a genuine and long term commitment. That will be great for all of us!

Regarding the ELC Trust, it's status and resources, here are the facts

I've included herewith my summary of assets as of 9 Sept '94 and also a copy of Georgia Love's Investment Portfolio, 9/9/94.

As of now, I have not heard from American Savings with regard to acknowledging the account ($42+K) as a trust account per Tom Edgar's letter request. I think he sent you a copy. Anyway, he notified them that Mom had included it in the trust assets and asked them to change/acknowledge ownership accordingly. He also told me that I should not mix trust assets, e.g., dividend checks, etc., with assets in joint accounts, e.g. the Wells Fargo checking account. Therefore, I have a number of checks from the various investments currently held until this is resolved. There are other options if this doesn't happen, but I figured that would be the cleanest.

The liquid assets are fairly straight forward:

Dreyfus Mutual Fund - $102K - Trust
Wells Fargo Money Rate - Chico, Skyway - $15K - Joint ELC/JEC
Wells Fargo Checking - $10K - Joint - ELC/Joe/Dan/Nell
Decatur I Series - $42K - Mutual fund
EFH Tax-Exempt Trust National 49 - $1.3K
EFH Tax-Exempt Trust National 72 - $1.4K
Franklin CA Tax-Free Income - was $20.9K (this probably has lost some since the interest rate hikes)
Franchise Fin. Corp - was $14.9K - this is a REIT (FFA on the NYSE - I'll see what current value is).
Lexington Corp Prop - was $5.9K - (LXP on the NYSE)
MFS Cal Muni Bond - was $23.2K
Reality Business Partners - Got $8K distribution. They kept $580.
Public Employee Death Benefit - $2K

American Storage, Metro Display, Carlyle, Preferred Prop, Uniprop are all limited partnerships and as such are essentially locked up until the assets are sold, the partnership terminated and the assets distributed.

With respect to the future of the trust and the distribution of assets it's entirely up to us jointly. For 1408 Broadway I would recommend that it remain in the trust and adequate assets be reserved for the repair, maintenance and improvements for the next 10-15 years. As structured, if one or the other of us passes on, the trust is administered by the survivor, so the house would pass to the survivor without estate problems. As I understand it, there is no termination date for the trust per se and can continue to own property, etc as long as desired.

If necessary, I will donate the cost of improvements I would like to make in the 1408 property in the way of no charge to the trust unless we decide to sell it outright. These might include, insulation, interior finish, air conditioning, and facilities to the garage, the addition of a shop (over the strawberry patch) to the garage, a paved driveway and parking apron (for about 4 cars, boats, etc) in the back yard with cover, an office in the house (maybe down the basement), maybe a central HVAC unit using the built-in ducts, etc.

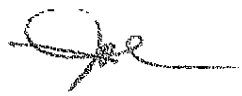
Of course, in the best of all possible worlds, I would prefer that these improvements, if we agreed, would use trust funds and would not require my personal investment (altho I acknowledge that as the sometime occupant, I would be the major beneficiary of same until I departed or the property was sold). I definitely don't want to have to buy the house at market from the trust in order to live in/improve it.

For the other property I have listed as assets, I have been paying the license fees for the trailers, snowmobiles from the Wells account. Mom gave me the utility trailer when I said I would like it rather than have her give it to Tom Edgar. She never transferred title. I also would like to keep, and use, FlipTop. I'll buy from the trust, if necessary. Ditto the snowmobiles.

Regarding Aftermath, I have been paying the PG&E bill from Wells. Do you want to take that over? There is also a monthly street light bill that had been prepaid up until last month. Do you know what the deal is with sharing this with Ken, Don, Moore, and John's place (can't remember their name at the moment)? I suppose I should pay it for 6 mo. and see what we can work out with these guys this summer.

So to summarize, it looks like there is at least $33K cash/checking/savings, about +/- $210K in saleable funds and some unknown locked up value in various limited partnerships. If we set aside, say $75K ($5k/yr*15) for the house fund, that would leave $168K readily available, split two ways = +/- $84K.

Well, that's enough food for thought for now. The rain has stopped and it's about time to go to bed. Let me know your and Nell's/Cindy/Gary's thoughts and long term plans and how we can mold this for best and mutually beneficial interests.



Joe