

AMENDMENT
OF
DECLARATION OF TRUST
FOR
THE PAUL D. REED TRUST
DATED MAY 26, 1994

COOK COUNTY
RECORDER
JESSE WHITE
MARKHAM OFFICE

94670446

I, PAUL D. REED, of 3209 Mallard Drive, Homewood, Illinois,
as Settlor of THE PAUL D. REED TRUST, hereby amend the Trust Agreement for said Trust as follows:

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Article III is amended to read as follows:

ARTICLE III

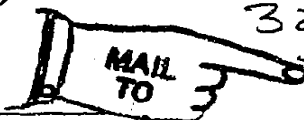
DISPOSITION OF THE TRUST PROPERTY AFTER SETTLOR'S DEATH

A. After the Settlor's death the trustee shall, to the extent that the Settlor's probate estate assets (other than real estate, tangible personal property or property that does not have readily realizable market value in the trustee's judgment) are insufficient, pay to the Settlor's personal representative or directly such sums required to pay the Settlor's debts, expenses of last illness, funeral expenses, costs of administration and claims allowed in the administration of the Settlor's estate and all inheritance, transfer, estate and similar taxes (including interest and penalties) assessed or payable by reason of the Settlor's death. No reimbursement will be required from the Settlor's personal representative, beneficiaries of insurance policies on the Settlor's life or from any other person. No payments under this Article shall be made in whole or in part with the proceeds of any assets that are not subject to federal estate tax or state death tax, except to the extent that other trust principal is not sufficient to make such payments. The trustee shall distribute any United States Treasury bonds eligible for redemption at par to pay federal estate taxes to the Settlor's personal representative for use in satisfying the Settlor's federal estate tax liability and will reimburse the personal representative for any capital gains tax incurred in the redemption of such bonds. After the Settlor's death the trustee shall hold and dispose of the trust property as follows:

1. The trustee shall distribute to ALICE A. REED, the following described real estate, if she survives me:

PIN 31-02-203-089

Paul D. Reed
PAUL D. REED



*Paul & Alice Reed
3209 Mallard Dr
Homewood IL
60430*

27.50
g

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LOT 24 IN MALLARDS LANDING, BEING A SUBDIVISION OF THE SOUTH $\frac{1}{2}$ OF THE SOUTH $\frac{1}{2}$ OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ (EXCEPT THE EAST 50 FEET THEREOF) OF SECTION 2, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

2. If the Settlor's Spouse survives the Settlor, in order to obtain the portion of the marital deduction allowed in the Settlor's estate by the federal tax law that will eliminate all federal estate taxes payable as a result of the Settlor's death, the trustee shall divide the remainder of the trust property (including any property given or transferred to the trustee by the Settlor and any proceeds of insurance on the Settlor's life received by the trustee) into two separate trusts to be known as the "Marital Trust" and the "Family Trust".

a. The Marital Trust, which shall not be reduced by taxes payable by reason of the Settlor's death, shall be that fractional proportion of the entire trust property determined as follows:

(i) The numerator of such fractional proportion of the trust estate shall be the smallest amount which, if allowed as a marital deduction, would result in the least possible federal estate tax being payable as a result of the Settlor's death, after allowing for the unified credit against federal estate tax and all available credits and deductions claimed.

The numerator shall be reduced by the value of any other property which passes to the Settlor's Spouse which qualifies for the marital deduction other than the trust property.

(ii) The denominator of this fraction shall be the value of the entire trust property. Values assigned to property for purposes of this computation shall be those values finally determined for federal estate tax purposes.

b. The remainder of the trust property shall be administered as the Family Trust by the trustee.

3. The trustee shall have the power to distribute assets in cash or in kind to the respective trusts and to select specific property to be distributed to the respective trusts without regard to the income tax basis of such property. In making these allocations, the trustee shall use the value of the assets as of the date or dates of distribution, so that each distribution shares proportionately in the appreciation or depreciation of


PAUL D. REED

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assets between the date of the Settlor's death and the date or dates of distribution. However, no allocation of assets shall be made to the Marital Trust which do not qualify for the marital deduction. The trustee shall have the power to select specific property to be distributed to the trusts without regard to the income tax basis of such property. Unproductive property shall not be held as an asset of the Marital Trust for more than a reasonable time during the life of the Settlor's Spouse without the Spouse's consent. To the extent that other assets which qualify for the marital deduction are available there shall not be allocated to the Marital Trust: (a) assets with respect to which an estate tax credit for foreign taxes paid is allowable; (b) any payments under an employee's trust or retirement annuity contract of the type described in Section 2039(c) of the Internal Revenue Code or subsequent provisions of similar import; or (c) United States Treasury bonds that are eligible for redemption at par value in payment of the Federal estate tax. In computing the marital deduction all generation-skipping transfers for which the Settlor is the "deemed transferor", shall be disregarded.

B. If the Settlor is not survived by his spouse, ALICE A. REED, the trustee shall distribute the assets of the trust, in equal shares, unto such of the class consisting of my son, MICHAEL D. REED; my step-daughter, DEBORAH L. HURST; and my step-son, JAMES R. BEATTY, as survive me. Provided, however, that if one or more of the members of said class should predecease me leaving descendants who survive me, the share such member would have received had such survived me shall be distributed per stirpes to such member's descendants who survive me.

C. If the Spouse and the Settlor die simultaneously, or in circumstances which render it difficult to determine which died first, the Settlor's Spouse shall be deemed to have survived for all purposes of this Article.

D. The Settlor's Spouse for the purposes of this instrument is ALICE A. REED.

I have signed this AMENDMENT OF DECLARATION OF TRUST, for THE PAUL D. REED TRUST DATED MAY 26, 1994, consisting of four (4) pages, the following pages included, and have signed each page on this 21st day of July, 1994.

Paul D Reed
PAUL D. REED, Settlor

Paul D Reed
PAUL D. REED

1000 COUNTY
RECORDED
JESSE WHITE
MARKHAM OFFICE

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COOK COUNTY CLERK'S OFFICE
2025 OCT 14 10:44 AM

CERTIFICATE OF WITNESSES

We saw PAUL D. REED in our presence, sign this instrument at its end and sign each page; and then we, in his presence and in the presence of each other, signed our names as attesting witnesses; all of which was done on the date of this instrument, this _____ day of _____, 1994.

- 1. Louise Proctor of Johnston City, IL
Witness City State
- 2. Judy Bird of Thomasboro, IL
Witness City State
- 3. Nancy A Bird of THOMASBORO, IL
Witness City State

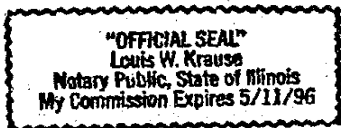
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that PAUL D. REED, personally appeared before me on this day and acknowledged the due execution of the foregoing Amendment of Declaration of Trust, for THE PAUL D. REED TRUST, consisting of four (4) pages.

WITNESS my hand and notarial seal, this 21ST day of JULY, 1994.

(S E A L)

Lois W. Krause
NOTARY PUBLIC



COOK COUNTY
RECORDER
JESSE WHITE
MARKHAM OFFICE

This instrument was prepared by:

Curtis R. Barnes
Attorney At Law
990 Johnston City Road
Galatia, IL 62935
Phone: (618) 268-4971

Paul D. Reed
PAUL D. REED

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