

IN THE ORPHAN'S COURT
FOR
DELAWARE COUNTY, MARYLAND

IN THE ESTATE OF
JOHN H. SMITH

ESTATE NO. 172 of 2000

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First and Final Administration of John Adams
Personal Representative of the Estate of JOHN H. SMITH

Accounting Period June 1, 2000 - June 30, 2001

THE ACCOUNTANTS ARE CHARGED
WITH THE FOLLOWING:

PER INVENTORY FILED HEREIN 01/01/2000:

Real Property	\$	1,000,000.00	
Tangible Personal Property		10,250.00	
Corporate Stocks		121,256.42	
Bonds, notes, mortgages, debts due to the decedent		284,184.02	
Bank accounts, savings and loan accounts, cash		218,471.26	
All other interests		<u>54,899.72</u>	\$ 1,689,061.42

AND WITH RECEIPTS OF PRINCIPAL PER SCHEDULE A			295.39
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AND WITH PRINCIPAL PURCHASES, PER SCHEDULE B			.00
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AND WITH PRINCIPAL ADJUSTMENTS, PER SCHEDULE C			.00
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AND WITH GAINS AND LOSSES ON SALES AND OTHER DISPOSITIONS PER SCHEDULE D			42,610.39
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AND WITH RECEIPTS OF INCOME, PER SCHEDULE E			<u>19,290.47</u>
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TOTAL ESTATE TO BE ACCOUNTED FOR			\$ 1,751,257.67 =====
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AND YOUR ACCOUNTANT CRAVES
ALLOWANCE FOR THE FOLLOWING:

PAYMENTS AND DISBURSEMENTS OF PRINCIPAL, PER SCHEDULE F	41,915.00
INHERITANCE TAX, PER SCHEDULE G	13,305.56
DISTRIBUTION ACCOUNT, PER SCHEDULE H	171,250.00
ESTATE RETAINED, PER SCHEDULE I	<u>1,524,787.11</u>
TOTAL ESTATE ACCOUNTED FOR	\$ 1,751,257.67 =====

I do solemnly declare and affirm under the penalty of perjury that the contents of the foregoing document are true and correct to the best of my knowledge, information and belief, that I have complied with Estates & Trusts Article, Section 7-302 and 7-303, as applicable, and that in accordance with Estates & Trusts Article, Section 7-501 and Maryland Rule 6-417(d),

Notice has been given to all interested persons
except to those who have filed a waiver.

The consent of all interested persons is attached hereto.

Charles T. Coe
Vice President
Sunshine Bank, N.A.
Broad & Walnut Streets
Philadelphia, PA 19109
Tel. (215) 985-0000
Attorneys for the Estate

John Adams
Personal Representative

Personal Representative

Personal Representative

SCHEDULE A
Receipts of Principal

Estate of JOHN H. SMITH

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	<u>Inventory</u> <u>Value</u>
12/31/96 Long Term Capital Gains Distribution on Federal Arms Fund #96	\$ 125.97
01/01/01 Long Term Capital Gains Distribution on Federal Arms Fund #96	127.42
05/15/01 Refund 2000 Federal Period of Life Income Tax for decedent	42.00
 TOTAL Receipts of Principal	 <u>\$ 295.39</u> =====

SCHEDULE B
Principal Purchases

Estate of JOHN H. SMITH

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12/31/96	2.96 Shs. Federal Arms Fund #96	\$	125.97
07/01/00	300 Shs. Rite-Aid Corp.		5,271.00
08/10/00	50 Shs. American Stores Co. New		2,134.00
08/11/00	50 Shs. American Stores Co. New		2,090.25
08/24/00	525 Shs. Niagara Mohawk Power Corp.		12,663.00
08/26/00	75 Shs. Supervalu Inc.		2,698.05
08/30/00	100 Shs. Ryder Sys Inc.		2,939.00
09/01/00	50 Shs. American Stores Co. New		2,318.75
09/14/00	75 Shs. Supervalu Inc.		2,693.25
09/21/00	\$25,000 Federal Home Loan Banks, 4.83% due 09/21/1998		25,000.00
09/22/00	25 Shs. Supervalu Inc.		875.88
11/15/00	25 Shs. Ryder Sys Inc.		689.88
11/15/00	175 Shs. Shawmut Natl Corp.		3,517.50
11/15/00	75 Shs. Niagara Mohawk Power Corp.		1,470.00
11/26/00	50 Shs. Intel Corporation, Common		2,949.50
11/26/00	125 Shs. Lubrizol Corp.		4,016.25
12/01/00	125 Shs. Circuit City Stores Inc.		3,202.50
12/16/00	125 Shs. Circuit City Stores Inc.		3,013.75
12/21/00	200 Shs. Circuit City Stores Inc.		4,120.00
01/01/01	2.67 Shs. Federal Arms Fund #96		127.42
01/14/01	50 Shs. Avnet Inc.		1,932.10
01/14/01	75 Shs. Circuit City Stores Inc.		1,281.75
01/14/01	25 Shs. Computer Assoc Int'l Inc.		1,064.13
	FORWARD	\$	<u>86,193.93</u>

SCHEDULE B (cont'd)
Principal Purchases (cont'd)

Estate of JOHN H. SMITH

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	FORWARD	\$	86,193.93
01/14/01	50 Shs. Echlin Inc.		1,681.90
01/14/01	50 Shs. Home Depot Inc.		1,926.75
01/14/01	25 Shs. Shaw Inds Inc.		582.95
01/26/01	100 Shs. Shaw Inds Inc.		2,010.00
01/28/01	125 Shs. Computer Assoc Int'l Inc.		4,848.13
03/28/01	275 Shs. Shawmut Natl Corp.		5,588.00
04/05/01	150 Shs. Computer Assoc Int'l Inc.		4,873.65
04/18/01	50 Shs. Supervalu Inc.		1,633.50
04/25/01	125 Shs. Echlin Inc.		3,233.75
04/25/01	25 Shs. Student Loan mktg. Assn. Comm New Vtg		1,000.88
04/27/01	200 Shs. Avnet Inc.		<u>20,000.00</u>
	TOTAL Principal Purchases	\$	133,573.44 =====

SCHEDULE C (cont'd)
Principal Adjustments (cont'd)

Estate of JOHN H. SMITH

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		<u>Account</u> <u>Value</u>
 <u>Aviall Inc. New</u>		
12/22/00	43.75 Shs. Rec'd through distribution on 175 Shs. Ryder Sys Inc.	\$ 733.49
12/29/00	<u>0.75 Shs.</u> Payment 43 Shs.	<u>-12.57</u> \$ 720.92
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SCHEDULE D
Gains and Losses on Sales and Other Dispositions

Estate of JOHN H. SMITH

Page D-1

08/06/00	475 Shs. Galen Health Care Inc.		
	Net Proceeds	9,704.25	
	Acquisition Value	<u>6,876.34</u>	\$ 2,827.91
08/19/00	1,203.611 Units Federal Arms Fund #96		
	Net Proceeds	12,000.00	
	Acquisition Value	<u>12,021.75</u>	(21.75)
08/26/00	1,003.009 Units Federal Arms Fund #96		
	Net Proceeds	10,000.00	
	Acquisition Value	<u>10,018.12</u>	(18.12)
09/15/00	Personal Property		
	Net Proceeds	4,000.00	
	Acquisition Value	<u>4,000.00</u>	.00
09/21/00	\$25,000 Federal Home Loan Mortgage Corp. 8.8% due 10/27/1999		
	Net Proceeds	26,328.13	
	Acquisition Value	<u>25,000.00</u>	1,328.13
10/01/00	Federal Arms Fund #96, Return of Capital		
	Net Proceeds	150.00	
	Acquisition Value	<u>150.00</u>	.00
10/01/00	\$100,000 Sunshine Bank, Certificate of Deposit #71163		
	Net Proceeds	100,000.00	
	Acquisition Value	<u>100,000.00</u>	.00
10/01/00	\$100,000 Sunshine Bank, Certificate of Deposit #61267		
	Net Proceeds	100,000.00	
	Acquisition Value	<u>100,000.00</u>	.00
11/12/00	3,289.91 Units Federal Arms Fund #96		
	Net Proceeds	32,701.73	
	Acquisition Value	<u>32,709.85</u>	(8.12)
12/29/00	0.75 Shs. Aviall Inc. New		
	Net Proceeds	10.60	
	Acquisition Value	<u>12.57</u>	(1.97)
	FORWARD		<u>\$ 4,106.08</u>

SCHEDULE D (cont'd)
Gains and Losses on Sales and Other Dispositions (cont'd)

Estate of JOHN H. SMITH

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	FORWARD	\$	4,106.08
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01/26/01 100 Shs. General Mills			
Net Proceeds	4,561.75		
Acquisition Value	<u>2,460.75</u>		2,101.00
01/26/01 592 Shs. NYNEX Corp.			
Net Proceeds	22,885.95		
Acquisition Value	<u>18,537.00</u>		4,348.95
01/26/01 375 Shs. Philip Morris Companies Inc.			
Net Proceeds	21,381.78		
Acquisition Value	<u>8,179.69</u>		13,202.09
02/07/01 475 Shs. Humana, Inc.			
Net Proceeds	9,466.43		
Acquisition Value	<u>4,091.41</u>		5,375.02
01/01/02 \$50,000 Abington Heights School District PA, 6% due 9/15/99			
Net Proceeds	60,000.00		
Acquisition Value	<u>53,029.25</u>		<u>6,970.75</u>
NET GAIN		\$	36,103.89
02/01/01 592 Shs. Bell Atlantic Corp.			
Reappraised Value	27,000.00		
Previous Value	<u>19,129.00</u>		7,871.00
02/01/01 666 Shs. BellSouth Corp.			
Reappraised Value	23,000.00		
Previous Value	<u>24,364.50</u>		<u>(1,364.50)</u>
TOTAL - REAPPRAISEMENT CHANGE			<u>6,506.50</u>
TOTAL - CHANGE IN ASSETS			42,610.39 =====

SCHEDULE E
Receipts of Income

Estate of JOHN H. SMITH

Page E-1

American Stores Co. New

10/13/00 Dividend 150 Shs.	\$ 30.00	
01/05/01 Dividend 150 Shs.	30.00	
04/13/01 Dividend 150 Shs.	<u>36.00</u>	\$ 96.00

Aviall Inc. New

04/05/01 Dividend 43 Shs.	\$ 0.43	
06/24/01 Dividend 43 Shs.	<u>0.43</u>	.86

Avnet Inc.

04/04/01 Dividend 50 Shs.		7.50
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Bell Atlantic Corp.

08/02/00 Dividend 592 Shs.	\$ 396.64	
11/02/00 Dividend 592 Shs.	396.64	
02/01/01 Dividend 592 Shs.	<u>396.64</u>	1,189.92

BellSouth Corp.

08/02/00 Dividend 666 Shs.	\$ 459.54	
11/02/00 Dividend 666 Shs.	459.54	
02/01/01 Dividend 666 Shs.	<u>459.54</u>	1,378.62

Circuit City Stores Inc.

01/14/01 Dividend 450 Shs.	\$ 9.00	
04/15/01 Dividend 525 Shs.	<u>10.50</u>	19.50

E.I. DuPont de Nemours & Co.

9.15% due 04/15/2000

07/01/00 Accrued Interest to 07/01/2000	\$ -572.25	
10/13/00 Interest \$30,000	1,372.50	
04/15/01 Interest \$30,000	<u>1,372.50</u>	2,172.75

Eastman Kodak Co.,

9.2% due 01/15/1995

07/01/00 Accrued Interest to 07/01/2000	\$ -1,273.22	
07/15/00 Interest \$30,000	1,380.00	
01/18/01 Interest \$30,000	<u>1,380.00</u>	1,486.78

FORWARD

\$ 6,351.93

SCHEDULE E (cont'd)
Receipts of Income (cont'd)

Estate of JOHN H. SMITH

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	FORWARD	\$	6,351.93
 <u>Echlin Inc.</u>			
04/18/01 Dividend 50 Shs.			9.50
 <u>Federal Arms Fund #96</u>			
08/02/00 Income 5,496.53 Units		\$ 209.13	
09/01/00 Income 3,289.91 Units		177.82	
10/01/00 Income 3,289.91 Units		119.85	
11/01/00 Income 3,289.91 Units		<u>118.55</u>	625.35
 <u>Federal Home Loan Banks, 4.83% due 09/21/1998</u>			
03/21/01 Interest \$25,000			603.75
 <u>Federal Home Loan Mortgage Corp. 8.8% due 10/27/1999</u>			
07/01/00 Accrued Interest to 07/01/2000		\$ -391.04	
09/21/00 Interest \$25,000		<u>880.00</u>	488.96
 <u>Federal National Mortgage Assn. QEB, 8.5% due 06/10/1996</u>			
07/01/00 Accrued Interest to 07/01/2000		\$ -938.10	
12/10/00 Interest \$25,000		1,062.50	
06/10/01 Interest \$25,000		<u>1,062.50</u>	1,186.90
 <u>Federal National Mortgage Assn. Res., 8.65% due 02/10/1998</u>			
07/01/00 Accrued Interest to 07/01/2000		\$ -847.41	
08/10/00 Interest \$25,000		1,081.25	
02/10/01 Interest \$25,000		<u>1,081.25</u>	1,315.09
 <u>Federated Short Term US Gov Trust #57</u>			
08/02/00 Interest		\$ 5.78	
09/01/00 Interest		3.46	
10/01/00 Interest		2.53	
11/01/00 Interest		2.75	
12/01/00 Interest		1.20	
01/03/01 Interest		2.11	
	FORWARD	<u>\$ 17.83</u>	<u>\$ 10,581.48</u>

SCHEDULE E (cont'd)
Receipts of Income (cont'd)

Estate of JOHN H. SMITH

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	FORWARD	\$	17.83	\$	10,581.48
 <u>Federated Short Term US Gov Trust #57</u> <u>(cont'd)</u>					
02/01/01 Interest			49.59		
03/01/01 Interest			3.44		
04/04/01 Interest			2.79		
05/02/01 Interest			3.72		
06/01/01 Interest			<u>1.36</u>		78.73
 <u>General Mills</u>					
08/02/00 Dividend 200 Shs.		\$	94.00		
11/01/00 Dividend 200 Shs.			94.00		
02/01/01 Dividend 200 Shs.			<u>94.00</u>		282.00
 <u>Home Depot Inc.</u>					
03/23/01 Dividend 50 Shs.		\$	1.50		
06/24/01 Dividend 50 Shs.			<u>2.00</u>		3.50
 <u>Intel Corporation</u>					
03/01/01 Dividend 50 Shs.		\$	2.50		
06/01/01 Dividend 50 Shs.			<u>2.50</u>		5.00
 <u>Lubrizol Corp.</u>					
03/10/01 Dividend 125 Shs.		\$	27.50		
06/01/01 Dividend 125 Shs.			<u>27.50</u>		55.00
 <u>Merrill Lynch & Co. Inc.,</u> <u>8.6% due 07/08/1999</u>					
07/01/00 Accrued Interest to 07/01/2000		\$	-1,240.41		
07/08/00 Interest \$30,000			1,290.00		
01/10/01 Interest \$30,000			<u>1,290.00</u>		1,339.59
 <u>Niagara Mohawk Power Corp.</u>					
11/30/00 Dividend 525 Shs.		\$	131.25		
02/28/01 Dividend 600 Shs.			150.00		
05/31/01 Dividend 600 Shs.			<u>168.00</u>		449.25
	FORWARD			\$	<u>12,794.55</u>

SCHEDULE E (cont'd)
Receipts of Income (cont'd)

Estate of JOHN H. SMITH

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	FORWARD	\$	12,794.55
<u>NYNEX Corp.</u>			
08/02/00 Dividend 296 Shs.	\$	349.28	
11/01/00 Dividend 296 Shs.		349.28	
02/01/01 Dividend 296 Shs.		<u>349.28</u>	1,047.84
<u>Philip Morris Companies Inc.</u>			
10/12/00 Dividend 500 Shs.	\$	325.00	
01/10/01 Dividend 500 Shs.		325.00	
04/11/01 Dividend 125 Shs.		<u>86.25</u>	736.25
<u>Puerto Rico Pub. Bldgs. Auth Gtd. Pub. Ed & Health FACS, 5.35% due 07/01/1997 Ref Ser K</u>			
07/01/00 Accrued Interest to 07/01/2000	\$	-668.75	
07/01/00 Interest \$25,000		668.75	
01/03/01 Interest \$25,000		<u>668.75</u>	668.75
<u>Rite-Aid Corp.</u>			
07/26/00 Dividend 500 Shs.	\$	75.00	
10/25/00 Dividend 500 Shs.		75.00	
01/24/01 Dividend 500 Shs.		75.00	
04/25/01 Dividend 500 Shs.		<u>75.00</u>	300.00
<u>Rockwell Int'l Corp., 8.875% due 09/15/1999</u>			
07/01/00 Accrued Interest to 07/01/2000	\$	-652.96	
09/15/00 Interest \$25,000		1,109.38	
03/15/01 Interest \$25,000		<u>1,109.38</u>	1,565.80
<u>Ryder Sys Inc.</u>			
09/20/00 Dividend 150 Shs.	\$	22.50	
12/20/00 Dividend 175 Shs.		26.25	
03/21/01 Dividend 175 Shs.		26.25	
06/20/01 Dividend 175 Shs.		<u>26.25</u>	101.25
<u>Shaw Inds Inc.</u>			
02/16/01 Dividend 125 Shs.	\$	6.88	
FORWARD	\$	<u>6.88</u>	<u>\$ 17,214.44</u>

SCHEDULE E (cont'd)
Receipts of Income (cont'd)

Estate of JOHN H. SMITH

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	FORWARD	\$	6.88	\$	17,214.44
 <u>Shaw Inds Inc.</u> <u>(cont'd)</u>					
05/18/01 Dividend 125 Shs.			6.88		13.76
 <u>Shawmut Natl Corp.</u>					
01/18/01 Dividend 175 Shs.		\$	35.00		
04/15/01 Dividend 450 Shs.			90.00		125.00
 <u>Student Loan Mktg. Assn. Comm New Vtg</u>					
09/17/00 Dividend 200 Shs.		\$	60.00		
12/21/00 Dividend 200 Shs.			70.00		
03/10/01 Dividend 200 Shs.			70.00		
06/20/01 Dividend 225 Shs.			78.75		278.75
 <u>Sunshine Bank, Certificate of Deposit</u> <u>#71163</u>					
10/01/00 Interest \$100,000					742.63
 <u>Sunshine Bank, Certificate of Deposit</u> <u>#61267</u>					
10/01/00 Interest \$100,000					242.63
 <u>Supervalu Inc.</u>					
09/15/00 Dividend 150 Shs.		\$	16.50		
12/15/00 Dividend 175 Shs.			38.50		
03/15/01 Dividend 175 Shs.			38.50		
06/15/01 Dividend 225 Shs.			49.50		143.00
 <u>Telefonos de Mexico SA</u>					
06/30/01 Dividend 175 Shs.					129.54
 <u>Warner Lambert Co.</u>					
09/10/00 Dividend 100 Shs.		\$	85.50		
12/10/00 Dividend 100 Shs.			85.50		
03/10/01 Dividend 100 Shs.			91.50		
06/10/01 Dividend 100 Shs.			91.50		354.00
FORWARD					\$ 19,243.75

SCHEDULE E (cont'd)
Receipts of Income (cont'd)

Estate of JOHN H. SMITH

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FORWARD	\$ 19,243.75
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Miscellaneous

09/15/00 Interest to close Sunshine Bank Money Market Checking Account #123-456-789	46.72
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TOTAL Receipts of Income	\$ 19,290.47 =====
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SCHEDULE F
Payments and Disbursements of Principal

Estate of JOHN H. SMITH

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FUNERAL EXPENSES

07/10/00 Barlow's Funeral Home - Funeral Expenses		\$ 6,500.00	
07/10/00 Michael's Catering - Funeral Luncheon	\$ 600.00		
Luncheon Floral Arrangements	200.00		
Chair and Linen Rental	<u>110.00</u>	<u>910.00</u>	\$ 7,410.00

FIDUCIARY FEES

06/30/01 Michael R. Jones - Compensation as Executor, payment on account			10,000.00
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LEGAL FEES

03/01/01 Jones & Jones, Esqs. - Counsel Fee, payment on account		\$ 5,000.00	
06/30/01 Jones & Jones, Esq. - Counsel Fee	\$ 11,000.00		
Less payment on account	<u>-5,000.00</u>	<u>6,000.00</u>	11,000.00

DEBTS OF DECEDENT

07/10/00 John Hones, D.M.D. - Dental Services		\$ 45.00	
07/10/00 General Hospital - Medical Services		<u>200.00</u>	245.00

FEDERAL STATE AND LOCAL TAXES

Federal Fiduciary Income Tax

09/09/00 3rd Qtr. Estimated	\$ 402.00		
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FORWARD	<u>\$ 402.00</u>	<u>\$ 28,655.00</u>	
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SCHEDULE F (cont'd)
Payments and Disbursements of Principal (cont'd)

Estate of JOHN H. SMITH

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FORWARD \$ 402.00 \$ 28,655.00

FEDERAL STATE AND LOCAL TAXES (cont'd)

Federal Fiduciary Income Tax (cont'd)

01/05/01 4th Qtr. Estimated	742.00		
04/11/01 Refund 2000	-26.00		
04/14/01 1st Qtr. Estimated	3,260.00		
06/10/01 2nd Qtr. Estimated	3,260.00	\$	7,638.00

Pa. Fiduciary Income Tax

01/05/01 4th Qtr. Estimated	\$ 215.00		
02/25/01 2000	2.00		
04/14/01 1st Qtr. Estimated	525.00		
06/10/01 2nd Qtr. Estimated	525.00	1,267.00	8,905.00

ADMINISTRATION - MISC. EXPENSES

07/10/00 Mary L. Jones - Family Exemption		3,500.00	
10/29/00 Delaware County Clerk of the Orphans' Court - Fee for Filing Inventory		30.00	
11/01/00 Stewart Appraisals - Fee for Appraisal of Personal Property		450.00	
01/05/01 Jones & Jones, Esqs. - Reimbursement of Costs		25.00	
06/30/01 Sunshine Bank - 2000 Tax Preparation Fee		350.00	4,355.00

TOTAL Payments and Disbursements of Principal		\$	41,915.00 =====
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SCHEDULE G
Inheritance Tax

Estate of JOHN H. SMITH

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GROSS ESTATE		\$ 1,751,257.67
Less: Disbursements of Principal		(41,915.00)
Less: Receipts of Income		(19,290.47)
Less: Gains on Sales and Other Dispositions		<u>(42,610.39)</u>
Net Estate Available for Distribution		\$ 1,647,441.81
		=====

Pre-Residuary Legacies

Legacies to Collateral Legatees

To: EDWARD SMITH, JR. (Specific Bequest under Article II. B. of the Will)	\$ 50,000.00		
	<u>x 11.111111%</u>	\$	5,555.56
 To: KELLI SMITH (Specific Bequest under Article II. C. of the Will)	 \$ 50,000.00		
	 <u>x 11.111111%</u>		 5,555.56
 To: MARY L. SMITH - RESIDUE	 \$ 6,250.00		
	 <u>x 11.111111%</u>		 694.44

Legacies to Lineal Legatees

To: TRUST FOR CHARLENE SMITH (Specific Bequest under Article II. A. of the Will)	\$ 50,000.00		
	<u>x 0%</u>		.00

TOTAL INHERITANCE TAX ON PRE-RESIDUARY LEGACIES		<u>\$ 11,805.56</u>
		=====

Residuary Legacies

Legacies to Collateral Legatees

To: MARY L. SMITH - RESIDUE	\$ 15,000.00		
	<u>x 10.000000%</u>	\$	1,500.00

TOTAL INHERITANCE TAX ON RESIDUARY LEGACIES		<u>\$ 1,500.00</u>
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SCHEDULE D (cont'd)
Inheritance Tax (cont'd)

Estate of JOHN H. SMITH

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TOTAL INHERITANCE TAX ON PRE-RESIDUARY LEGACIES	\$ 11,805.56
TOTAL INHERITANCE TAX ON RESIDUARY LEGACIES	<u>1,500.00</u>
	\$ 13,305.56
TOTAL INHERITANCE TAX PREVIOUSLY REMITTED	\$ 100,000.00
INHERITANCE TAX PREVIOUSLY REMITTED TO BE APPLIED TO FUTURE DISTRIBUTIONS	\$ 86,694.44
ADDITIONAL INHERITANCE TAX REMITTED HEREWITH TO BE APPLIED TO FUTURE DISTRIBUTIONS	<u>4,000.00</u>
TOTAL INHERITANCE TAX TO BE APPLIED TO FUTURE DISTRIBUTIONS	\$ 90,694.44

SCHEDULE H
Distribution Account

Estate of JOHN H. SMITH

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Pre-Residuary Legacies

Legacies to Collateral Legatees

To: EDWARD SMITH, JR. (Specific Bequest
under Article II. B. of the Will)

05/31/2001 Cash	\$ 50,000.00	\$ 50,000.00
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To: KELLI SMITH (Specific Bequest under
Article II. C. of the Will)

05/31/2001 Cash	\$ 50,000.00	50,000.00
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To: MARY L. SMITH - RESIDUE

02/01/2001 Personal Property	\$ 6,250.00	6,250.00
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Legacies to Lineal Legatees

To: TRUST FOR CHARLENE SMITH
(Specific Bequest under Article II. A.
of the Will)

02/01/2001 592 Shs. Bell Atlantic Corp.	\$ 27,000.00	
02/01/2001 666 Shs. BellSouth Corp.	<u>23,000.00</u>	50,000.00

Residuary Legacies

Legacies to Collateral Legatees

To: MARY L. SMITH - RESIDUE

09/03/2000 Income Remittance	\$ 2,000.00	
10/04/2000 Income Remittance	2,000.00	
11/03/2000 Income Remittance	2,000.00	
12/03/2000 Income Remittance	500.00	
01/03/2001 Income Remittance	2,000.00	
02/03/2001 Income Remittance	2,000.00	
03/03/2001 Income Remittance	2,000.00	
04/04/2001 Income Remittance	1,000.00	
05/03/2001 Income Remittance	1,000.00	
06/03/2001 Income Remittance	<u>500.00</u>	15,000.00

\$ 171,250.00
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SCHEDULE I
Estate Retained

Estate of JOHN H. SMITH

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	<u>VALUE AT</u> <u>06/30/2001</u>	<u>FIDUCIARY</u> <u>ACQUISITION</u> <u>VALUE</u>
<u>Real Estate</u>		
25,000 Prens. re 70 James Street Springfield, PA	\$ 250,000.00	\$ 1,000,000.00
<u>Bonds</u>		
\$10,000 Connecticut State Health & EDL FACS Auth. Rev., 6% due 07/01/2002 Lawrence & Mem Hosp. Ser. C	25,914.75	10,000.00
\$30,000 E.I. DuPont de Nemours & Co. 9.15% due 04/15/2000	32,217.30	29,212.50
\$30,000 Eastman Kodak Co., 9.2% due 01/15/1995	30,526.20	29,400.00
\$25,000 Federal Home Loan Banks, 4.83% due 09/21/1998	23,054.75	25,000.00
\$25,000 Federal National Mortgage Assn. QEB, 8.5% due 06/10/1996	25,992.25	25,171.88
\$25,000 Federal National Mortgage Assn. Res., 8.65% due 02/10/1998	26,437.50	25,312.50
\$30,000 Merrill Lynch & Co. Inc., 8.6% due 07/08/1999	30,744.00	30,000.00
\$25,000 Puerto Rico Pub. Bldgs. Auth Gtd. Pub. Ed & Health FACS, 5.35% due 07/01/1997 Ref Ser K	25,604.50	25,312.50
\$25,000 Rockwell Int'l Corp., 8.875% due 09/15/1999	26,388.25	25,151.25
<u>Common Stocks</u>		
300 Shs. American Stores Co. New	7,350.00	6,543.00
43 Shs. Aviall Inc. New	376.25	720.92
FORWARD	<u>\$ 504,605.75</u>	<u>\$ 1,231,824.55</u>

SCHEDULE I (cont'd)
Estate Retained (cont'd)

Estate of JOHN H. SMITH

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FORWARD	\$	504,605.75	\$	1,231,824.55
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Common Stocks (cont'd)

250 Shs. Avnet Inc.	5,512.50	21,932.10
525 Shs. Circuit City Stores Inc.	10,762.50	11,618.00
300 Shs. Computer Assoc Int'l Inc.	12,000.00	10,785.91
175 Shs. Echlin Inc.	5,271.88	4,915.65
100 Shs. General Mills	3,200.00	2,460.75
50 Shs. Home Depot Inc.	2,106.25	1,926.75
50 Shs. Intel Corporation	2,925.00	2,949.50
125 Shs. Lubrizol Corp.	4,281.25	4,016.25
600 Shs. Niagara Mohawk Power Corp.	9,075.00	14,133.00
125 Shs. Philip Morris Companies Inc.	6,437.50	2,726.56
500 Shs. Rite-Aid Corp.	10,125.00	9,353.00
175 Shs. Ryder Sys Inc.	4,396.88	4,378.39
125 Shs. Shaw Inds Inc.	2,062.50	2,592.95
450 Shs. Shawmut Natl Corp.	9,900.00	9,105.50
225 Shs. Student Loan Mktg. Assn. Comm New Vtg	8,100.00	10,187.88
225 Shs. Supervalu Inc.	6,806.25	7,900.68
175 Shs. Telefonos de Mexico SA	9,778.13	7,383.25
150 Shs. Warner Lambert Co.	9,900.00	9,726.75

Mutual Funds

5.63 Shs. Federal Arms Fund #96	127.84	253.39		
FORWARD	\$	627,374.23	\$	1,370,170.81

SCHEDULE I (cont'd)
Estate Retained (cont'd)

Estate of JOHN H. SMITH

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FORWARD	\$	627,374.23	\$	1,370,170.81
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Prepaid Inheritance Tax

Prepaid Inheritance Tax	90,694.44	90,694.44
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\$	718,068.67	\$	1,460,865.25
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First Union Estate Checking	4,290.47	4,290.47
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First Union Estate Checking	59,631.39	59,631.39
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TOTAL Estate Retained	\$	781,990.53	\$	1,524,787.11
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