

Model Charitable Remainder Unitrust Account

IN THE COURT OF COMMON PLEAS OF \_\_\_\_\_ COUNTY, PA.  
ORPHANS' COURT DIVISION  
NO. 5678 OF 2006

FIRST ACCOUNT  
FOR THE TRUST ESTABLISHED UNDER DEED DATED JANUARY 1, 2001  
OF JOHN DOE AND JANE DOE, SETTLORS

STATED BY UPSTANDING TRUST COMPANY, TRUSTEE

Date of Deed:	01/01/01
Date of First Receipt of Funds:	01/01/01
Accounting for the period:	01/01/01 to 12/31/05

Purpose of Account: The Trustee offers this Account to acquaint interested parties with the transactions that have occurred during the Administration.

It is important that the Account be carefully examined. Requests for additional information, questions or objections can be discussed with:

[Name of Counsel]  
[Address]  
[Address]  
[Telephone Number]  
Supreme Court I.D. No. \_\_\_\_\_

SUMMARY OF ACCOUNT

	<u>PAGES</u>	
<u>PRINCIPAL</u>		
Receipts	3	\$ 10,649,000.00
Net Gain on Sales or Disposition	4	<u>138,618.87</u>
		\$ 10,787,618.87
Less Disbursements:		
Administration - Misc. Exp.	5	\$ 267,313.00
Transfers to Income	5	<u>2,127,000.00</u>
Balance before Distributions		<u>\$ 8,393,305.87</u>
Principal Balance on Hand	6	\$ 8,393,305.87
For Information:		
Investments Made	7	
Changes in Holdings	8-9	
<u>INCOME</u>		
Receipts	10-16	\$ 2,717,875.03
Less Disbursements	17	<u>-120,059.00</u>
Balance before Distributions		\$ 2,597,816.03
Distributions to Beneficiaries	18-19	<u>-2,597,118.60</u>
Income Balance on Hand	20	\$ 697.43
COMBINED BALANCE ON HAND		<u>\$ 8,394,003.30</u> =====
Unitrust Statement(s)	21-28	
Verification	29	

PRINCIPAL RECEIPTS

Received from John Doe and Jane Doe, Settlers, for the uses and purposes as set forth in their Deed of Trust dated January 1, 2001, consisting of:

Bonds

\$500,000 AT&T Corp., 4.25% due 07/01/2001	\$ 490,000.00
\$500,000 U.S. Treasury Bond, 3% due 10/01/2003	489,000.00

Common Stocks

25,000 Shs. Exxon Mobil Corp.	2,125,000.00
22,000 Shs. General Electric Co.	1,320,000.00
34,000 Shs. General Motors Corp.	2,550,000.00
15,000 Shs. Int'l Business Machines Corp.	1,875,000.00
20,000 Shs. Microsoft Corp	1,400,000.00
	<hr/> \$ 10,249,000.00

Cash	400,000.00
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TOTAL PRINCIPAL RECEIPTS	<hr/> \$ 10,649,000.00 =====
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PRINCIPAL GAINS OR LOSSES ON SALES OR OTHER DISPOSITIONS

		<u>GAIN</u>	<u>LOSS</u>
07/01/01	\$500,000 AT&T Corp., 4.25% due		
	07/01/2001		
	Net Proceeds	500,000.00	
	Acquisition Value	<u>490,000.00</u>	
		\$ 10,000.00	
01/04/02	34,000 Shs. General Motors Corp.		
	Net Proceeds	2,255,981.00	
	Acquisition Value	<u>2,550,000.00</u>	
			\$ 294,019.00
07/01/02	5,000 Shs. Exxon Mobil Corp.		
	Net Proceeds	491,234.00	
	Acquisition Value	<u>425,000.00</u>	
		66,234.00	
12/22/02	10,000 Shs. General Electric Co.		
	Net Proceeds	895,786.00	
	Acquisition Value	<u>600,000.00</u>	
		295,786.00	
10/02/03	\$500,000 U.S. Treasury Bond, 3% due		
	10/01/2003		
	Net Proceeds	500,000.00	
	Acquisition Value	<u>489,000.00</u>	
		11,000.00	
03/15/04	4,000 Shs. Vanguard S&P 500 Index Fund		
	Net Proceeds	466,155.00	
	Acquisition Value	<u>421,064.84</u>	
		45,090.16	
11/15/04	10,000 Shs. Vanguard Long Term Bond Fund		
	Net Proceeds	149,885.00	
	Acquisition Value	<u>150,357.29</u>	
			472.29
12/15/05	500 Shs. Int'l Business Machines Corp.		
	Net Proceeds	67,500.00	
	Acquisition Value	<u>62,500.00</u>	
		5,000.00	
		<u>\$ 433,110.16</u>	<u>\$ 294,491.29</u>
	TOTALS		
		=====	=====
	NET GAIN TRANSFERRED TO SUMMARY		\$ 138,618.87
			=====

DISBURSEMENTS OF PRINCIPAL

ADMINISTRATION - MISC. EXPENSES

Upstanding Trust Company

Trustee's Fees

03/30/01	\$	13,088.00		
06/30/01		13,125.00		
09/30/01		12,297.00		
12/30/01		13,045.00		
03/30/02		13,129.00		
06/30/02		13,155.00		
09/30/02		13,269.00		
12/30/02		13,400.00		
03/30/03		13,515.00		
06/30/03		13,532.00		
09/30/03		13,615.00		
12/30/03		13,718.00		
03/30/04		14,543.00		
06/30/04		14,618.00		
09/30/04		14,624.00		
12/30/04		14,655.00		
03/30/05		12,458.00		
06/30/05		12,516.00		
09/30/05		12,499.00		
12/30/05		<u>12,512.00</u>	\$ 267,313.00	\$ 267,313.00

TRANSFERS FROM PRINCIPAL TO INCOME TO  
SATISFY UNITRUST PAYOUTS

12/30/01		471,000.00		
12/30/02		448,000.00		
12/30/03		424,000.00		
12/30/04		400,000.00		
12/30/05		<u>384,000.00</u>		2,127,000.00

TOTAL DISBURSEMENTS OF PRINCIPAL

\$ 2,394,313.00  
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PRINCIPAL BALANCE ON HAND

	<u>VALUE AT</u> <u>12/31/2005</u>	<u>FIDUCIARY</u> <u>ACQUISITION</u> <u>VALUE</u>
<u>Bonds</u>		
\$500,000 U.S. Treasury Bond, 3.5% due 01/01/2009	\$ 498,656.00	\$ 498,765.00
<u>Common Stocks</u>		
20,000 Shs. Exxon Mobil Corp.	1,936,589.00	1,700,000.00
12,000 Shs. General Electric Co.	998,787.00	720,000.00
14,500 Shs. Int'l Business Machines Corp.	1,965,632.00	1,812,500.00
20,000 Shs. Microsoft Corp	1,932,652.00	1,400,000.00
50,000 Shs. Xerox Corporation	791,564.00	775,345.00
<u>Mutual Funds</u>		
56,500 Shs. Vanguard Long Term Bond Fund	850,522.00	849,518.71
5,500 Shs. Vanguard S&P 500 Index Fund	616,654.00	578,964.16
	<u>\$ 9,591,056.00</u>	<u>\$ 8,335,092.87</u>
Upstanding Trust Company Money Market	58,213.00	58,213.00
	<u>58,213.00</u>	<u>58,213.00</u>
TOTAL PRINCIPAL BALANCE ON HAND	<u>\$ 9,649,269.00</u>	<u>\$ 8,393,305.87</u>

**PRINCIPAL INVESTMENTS MADE**

01/06/02	66,500 Shs. Vanguard Long Term Bond Fund	\$ 999,876.00
01/06/02	9,500 Shs. Vanguard S&P 500 Index Fund	1,000,029.00
12/27/02	50,000 Shs. Xerox Corporation	775,345.00
12/29/02	\$500,000 U.S. Treasury Bond, 3.5% due 01/01/2009	<u>498,765.00</u>
TOTAL PRINCIPAL INVESTMENTS MADE		\$ 3,274,015.00 =====

CHANGES IN PRINCIPAL HOLDINGS

		<u>ACCOUNT VALUE</u>
<u>Exxon Mobil Corp.</u>		
	25,000 Shs. Received from Settlers	\$ 2,125,000.00
07/01/02	<u>5,000 Shs. Sold</u>	<u>-425,000.00</u>
	20,000 Shs.	\$ 1,700,000.00
=====		
<u>General Electric Co.</u>		
	22,000 Shs. Received from Settlers	\$ 1,320,000.00
12/22/02	<u>10,000 Shs. Sold</u>	<u>-600,000.00</u>
	12,000 Shs.	\$ 720,000.00
=====		
<u>Int'l Business Machines Corp.</u>		
	15,000 Shs. Received from Settlers	\$ 1,875,000.00
12/15/05	<u>500 Shs. Sold</u>	<u>-62,500.00</u>
	14,500 Shs.	\$ 1,812,500.00
=====		
<u>Vanguard Long Term Bond Fund</u>		
01/06/02	66,500 Shs. Invested	\$ 999,876.00
11/15/04	<u>10,000 Shs. Sold</u>	<u>-150,357.29</u>
	56,500 Shs.	\$ 849,518.71
=====		

CHANGES IN PRINCIPAL HOLDINGS (cont'd)

		<u>ACCOUNT VALUE</u>
	<u>Vanguard S&amp;P 500 Index Fund</u>	
01/06/02	9,500 Shs. Invested	\$ 1,000,029.00
03/15/04	<u>4,000 Shs. Sold</u>	<u>-421,064.84</u>
	5,500 Shs.	\$ 578,964.16
	=====	=====

RECEIPTS OF INCOME

AT&T Corp., 4.25% due 07/01/2001

01/04/01 Interest \$500,000	\$	10,625.00	
07/04/01 Interest \$500,000		<u>10,625.00</u>	\$ 21,250.00

Exxon Mobil Corp.

02/14/01 Dividend 25,000 Shs.	\$	500.00	
05/14/01 Dividend 25,000 Shs.		500.00	
08/14/01 Dividend 25,000 Shs.		500.00	
11/14/01 Dividend 25,000 Shs.		500.00	
02/14/02 Dividend 25,000 Shs.		500.00	
05/14/02 Dividend 25,000 Shs.		500.00	
08/14/02 Dividend 20,000 Shs.		400.00	
11/14/02 Dividend 20,000 Shs.		400.00	
02/14/03 Dividend 20,000 Shs.		400.00	
05/14/03 Dividend 20,000 Shs.		400.00	
08/14/03 Dividend 20,000 Shs.		400.00	
11/14/03 Dividend 20,000 Shs.		400.00	
02/14/04 Dividend 20,000 Shs.		400.00	
05/14/04 Dividend 20,000 Shs.		420.00	
08/14/04 Dividend 20,000 Shs.		420.00	
11/14/04 Dividend 20,000 Shs.		420.00	
02/14/05 Dividend 20,000 Shs.		420.00	
05/14/05 Dividend 20,000 Shs.		420.00	
08/14/05 Dividend 20,000 Shs.		420.00	
11/14/05 Dividend 20,000 Shs.		<u>420.00</u>	8,740.00

General Electric Co.

01/17/01 Dividend 22,000 Shs.	\$	2,860.00	
04/17/01 Dividend 22,000 Shs.		2,860.00	
07/17/01 Dividend 22,000 Shs.		2,860.00	
10/17/01 Dividend 22,000 Shs.		2,860.00	
01/17/02 Dividend 22,000 Shs.		2,860.00	
04/17/02 Dividend 22,000 Shs.		2,860.00	
07/17/02 Dividend 22,000 Shs.		2,860.00	
10/17/02 Dividend 22,000 Shs.		2,860.00	
01/17/03 Dividend 12,000 Shs.		1,560.00	
04/17/03 Dividend 12,000 Shs.		1,560.00	
07/17/03 Dividend 12,000 Shs.		1,560.00	
10/17/03 Dividend 12,000 Shs.		1,560.00	
01/17/04 Dividend 12,000 Shs.		1,560.00	
04/17/04 Dividend 12,000 Shs.		1,560.00	
07/17/04 Dividend 12,000 Shs.		1,560.00	
10/17/04 Dividend 12,000 Shs.		1,560.00	
FORWARD	\$	<u>35,360.00</u>	\$ 29,990.00













DISBURSEMENTS OF INCOME

Upstanding Trust Company

Trustee's Fees

03/30/01	\$	5,609.00	
06/30/01		5,715.00	
09/30/01		5,823.00	
12/30/01		5,912.00	
03/30/02		6,010.00	
06/30/02		6,211.00	
09/30/02		6,055.00	
12/30/02		6,234.00	
03/30/03		6,311.00	
06/30/03		6,312.00	
09/30/03		6,322.00	
12/30/03		6,335.00	
03/30/04		6,431.00	
06/30/04		6,455.00	
09/30/04		6,459.00	
12/30/04		6,466.00	
03/30/05		5,340.00	
06/30/05		5,342.00	
09/30/05		5,351.00	
12/30/05		<u>5,366.00</u>	<u>\$ 120,059.00</u>

TOTAL DISBURSEMENTS OF INCOME

\$ 120,059.00

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DISTRIBUTIONS OF INCOME TO BENEFICIARIES

2001 Unitrust Payouts

Jane Doe			
03/30/01	\$	66,556.25	
06/30/01		66,556.25	
09/30/01		66,556.25	
12/30/01		<u>66,556.25</u>	\$ 266,225.00

John Doe			
03/30/01	\$	66,556.25	
06/30/01		66,556.25	
09/30/01		66,556.25	
12/30/01		<u>66,556.25</u>	<u>266,225.00</u> \$ 532,450.00

2002 Unitrust Payouts

Jane Doe			
03/30/02	\$	67,378.02	
06/30/02		67,378.02	
09/30/02		67,378.02	
12/30/02		<u>67,378.02</u>	\$ 269,512.08

John Doe			
03/30/02	\$	67,378.02	
06/30/02		67,378.02	
09/30/02		67,378.02	
12/30/02		<u>67,378.02</u>	<u>269,512.08</u> 539,024.16

2003 Unitrust Payouts

Jane Doe			
03/30/03	\$	68,486.86	
06/30/03		68,486.87	
09/30/03		68,486.86	
12/30/03		<u>68,486.87</u>	\$ 273,947.46

John Doe			
03/30/03	\$	68,486.87	
06/30/03		68,486.86	
09/30/03		68,486.87	
12/30/03		<u>68,486.86</u>	<u>273,947.46</u> 547,894.92

FORWARD

\$ 1,619,369.08

DISTRIBUTIONS OF INCOME TO BENEFICIARIES (cont'd)

FORWARD

\$ 1,619,369.08

2004 Unitrust Payouts

Jane Doe

03/30/04	\$	62,709.55	
06/30/04		62,709.55	
09/30/04		62,709.55	
12/30/04		<u>62,709.55</u>	\$ 250,838.20

John Doe

03/30/04	\$	62,709.55	
06/30/04		62,709.55	
09/30/04		62,709.55	
12/30/04		<u>62,709.55</u>	<u>250,838.20</u> 501,676.40

2005 Unitrust Payouts

Jane Doe

03/30/05	\$	59,509.14	
06/30/05		59,509.14	
09/30/05		59,509.14	
12/30/05		<u>59,509.14</u>	\$ 238,036.56

John Doe

03/30/05	\$	59,509.14	
06/30/05		59,509.14	
09/30/05		59,509.14	
12/30/05		<u>59,509.14</u>	<u>238,036.56</u> <u>476,073.12</u>

TOTAL DISTRIBUTIONS OF INCOME TO BENEFICIARIES

\$ 2,597,118.60

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INCOME BALANCE ON HAND

	VALUE AT 12/31/2005	FIDUCIARY ACQUISITION VALUE
	_____	_____
Upstanding Trust Company Money Market	\$ 697.43	\$ 697.43
	_____	_____
TOTAL INCOME BALANCE ON HAND	\$ 697.43	\$ 697.43
	=====	=====

UNITRUST STATEMENT

Fair Market Value as of 01/01/2001

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 AT&T 4.25% due 07/01/2001	\$ 490,000.00
\$500,000 US Treasury Bond 3% due 10/01/2003	489,000.00
<u>Common Stocks</u>	
25,000 Shs. Exxon Mobil Corp.	2,125,000.00
22,000 Shs. General Electric Co.	1,320,000.00
34,000 Shs. General Motors Corp.	2,550,000.00
15,000 Shs. Int'l Business Machines Corp.	1,875,000.00
20,000 Shs. Microsoft Corp	<u>1,400,000.00</u>
	\$ 10,249,000.00
<u>Cash</u>	
Principal Cash	400,000.00
Income Cash	<u>.00</u>
Fair Market Value	\$ 10,649,000.00
Payout Rate	5.000%
2001 Unitrust Payout	\$ 532,450.00
Number of Payments per Year	4
Installment Amount	\$ 133,112.50
Paid as Follows:	
Jane Doe	50.000% \$ 66,556.25
John Doe	50.000% \$ 66,556.25

UNITRUST STATEMENT

Fair Market Value as of 01/01/2002

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 US Treasury Bond 3% due 10/01/2003	\$ 488,965.00
<u>Common Stocks</u>	
25,000 Shs. Exxon Mobil Corp.	2,460,000.00
22,000 Shs. General Electric Co.	1,461,321.00
34,000 Shs. General Motors Corp.	2,316,000.00
15,000 Shs. Int'l Business Machines Corp.	2,001,020.00
20,000 Shs. Microsoft Corp	<u>1,675,032.00</u>
	\$ 10,402,338.00
<u>Cash</u>	
Principal Cash	377,445.00
Income Cash	<u>700.28</u>
Fair Market Value	\$ 10,780,483.28
Payout Rate	5.000%
2002 Unitrust Payout	\$ 539,024.16
Number of Payments per Year	4
Installment Amount	\$ 134,756.04
Paid as Follows:	
Jane Doe	50.000% \$ 67,378.02
John Doe	50.000% \$ 67,378.02

UNITRUST STATEMENT

Fair Market Value as of 01/01/2003

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 US Treasury Bond 3% due 10/01/2003	\$ 491,253.00
\$500,000 US Treasury Bond 3.5% due 01/01/2009	498,765.00
<u>Common Stocks</u>	
20,000 Shs. Exxon Mobil Corp.	1,853,265.00
12,000 Shs. General Electric Co.	975,895.00
15,000 Shs. Int'l Business Machines Corp.	1,991,897.00
20,000 Shs. Microsoft Corp	1,999,787.00
50,000 Shs. Xerox Corporation	797,841.00
<u>Mutual Funds</u>	
66,500 Shs. Vanguard Long Term Bond Fund	1,002,122.00
9,500 Shs. Vanguard S&P 500 Index Fund	<u>1,101,210.00</u>
	\$ 10,712,035.00
<u>Cash</u>	
Principal Cash	245,478.00
Income Cash	<u>384.87</u>
Fair Market Value	\$ 10,957,897.87
Payout Rate	5.000%
2003 Unitrust Payout	\$ 547,894.89
Number of Payments per Year	4
Installment Amount	\$ 136,973.72
FORWARD	<u>\$ 136,973.72</u>

UNITRUST STATEMENT (cont'd)

FORWARD	\$	136,973.72
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Paid as Follows:

Jane Doe	50.000%	\$	68,486.86
John Doe	50.000%	\$	68,486.86

UNITRUST STATEMENT

Fair Market Value as of 01/01/2004

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 US Treasury Bond 3.5% due 01/01/2009	\$ 497,888.00
<u>Common Stocks</u>	
20,000 Shs. Exxon Mobil Corp.	1,911,221.00
12,000 Shs. General Electric Co.	954,668.00
15,000 Shs. Int'l Business Machines Corp.	1,801,254.00
20,000 Shs. Microsoft Corp	1,852,325.00
50,000 Shs. Xerox Corporation	766,897.00
<u>Mutual Funds</u>	
66,500 Shs. Vanguard Long Term Bond Fund	997,898.00
9,500 Shs. Vanguard S&P 500 Index Fund	<u>988,787.00</u>
	\$ 9,770,938.00
<u>Cash</u>	
Principal Cash	267,098.00
Income Cash	<u>-4,508.05</u>
Fair Market Value	\$ 10,033,527.95
Payout Rate	5.000%
2004 Unitrust Payout	\$ 501,676.40
Number of Payments per Year	4
Installment Amount	\$ 125,419.10
FORWARD	<u>\$ 125,419.10</u>

UNITRUST STATEMENT (cont'd)

FORWARD	\$	125,419.10
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Paid as Follows:

Jane Doe	50.000%	\$	62,709.55
John Doe	50.000%	\$	62,709.55

UNITRUST STATEMENT

Fair Market Value as of 01/01/2005

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 US Treasury Bond 3.5% due 01/01/2009	\$ 498,656.00
<u>Common Stocks</u>	
20,000 Shs. Exxon Mobil Corp.	1,899,562.00
12,000 Shs. General Electric Co.	932,221.00
15,000 Shs. Int'l Business Machines Corp.	1,755,696.00
20,000 Shs. Microsoft Corp	1,856,665.00
50,000 Shs. Xerox Corporation	766,545.00
<u>Mutual Funds</u>	
56,500 Shs. Vanguard Long Term Bond Fund	847,838.00
5,500 Shs. Vanguard S&P 500 Index Fund	<u>544,500.00</u>
	\$ 9,101,683.00
<u>Cash</u>	
Principal Cash	424,698.00
Income Cash	<u>-4,918.45</u>
Fair Market Value	\$ 9,521,462.55
Payout Rate	5.000%
2005 Unitrust Payout	\$ 476,073.13
Number of Payments per Year	4
Installment Amount	\$ 119,018.28
FORWARD	<u>\$ 119,018.28</u>

UNITRUST STATEMENT (cont'd)

FORWARD	\$	119,018.28
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Paid as Follows:

Jane Doe	50.000%	\$	59,509.14
John Doe	50.000%	\$	59,509.14

UPSTANDING TRUST COMPANY

By \_\_\_\_\_  
Walter Trust, Vice President  
Trustee under Deed dated January 1, 2001  
of John Doe and Jane Doe, Settlers

**VERIFICATION**

WALTER TRUST, Vice President of Upstanding Trust Company, Trustee under Deed dated January 1, 2001 of JOHN DOE and JANE DOE, Settlers, hereby declares under oath that said Trustee has fully and faithfully discharged the duties of its office; that the foregoing First Account is true and correct and fully discloses all significant transactions occurring during the accounting period; that all known claims against the trust have been paid in full; that, to his knowledge, there are no claims now outstanding against the Trust; and that no taxes are presently due from the Trust on account of its status as a charitable remainder unitrust.

This statement is made subject to penalties of 18 Pa. C.S.A. Section 4904 relating to unsworn falsification to authorities.

\_\_\_\_\_  
Walter Trust

Dated: \_\_\_\_\_