(FORM 0-3) 1-77

## STATE OF NEW JERSEY DEPARTMENT OF THE TREASURY DIVISION OF TAXATION TRANSFER INHERITANCE TAX BURFAU

ASSESSMENT IN RI

ASSESSMENT IN RE:													
Estate ofJ	ohn Smith				of	Esse	x			County	,		
Late Resident of M	aplewood		c	Date of Death _	October	1,2	003				-		
Assessment Dated	4 10 10 10 10 10 10 10 10 10 10 10 10 10	Examine	r										
	(REAL \$	_1,025,000.0	0	·		[							
AMOUNT OF ESTATE	PERSONAL \$	1,539,383.0	0										
	(TRANSFERS \$	220,364.8	0		TOTAL	_	.\$		2,78	34,747	80		
DEBTS, EXPENSES E	тс								14	41,605	00		
NET ESTATE									2,64	43,142	80		
EXEMPT AND CONTI	XEMPT AND CONTINGENT INTERESTS							2,112,948					
TAXABLE INTEREST	s								53	30,194	80		
WILL COXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX		Å	NAL	YSIS OF TAX		DIREC	T TAX \$ 56,	,895	.04				
	TY PASSING LLOWING	YALUE OF PROPERT		RELATION TO DECEDENT	EXEMPT A		TAXABLE		456	TA	Κ		
Jane Smith	·			Wife	\$714,131	56	-0-			-0-			
Annuity		\$ 40,000	00										
Survivorsh:	ip	130,708	00		,					•			
Jewelry and	d clothing	15,850	00					ė.					
Life estate	e in 1/3 of	527.573	56							· · · · · · · · · · · · · · · · · · ·	$\top$		

	\$359,532.	94							
residue (See Note -2)									
Life estate in 1/3 of	314,532	94							
Keogh Plan	45,000	00							
Sally Jon <b>es</b>			Sister	25,000	ро	\$334,532	94	\$ 36,79	8 62
	\$402,537	00							
1/6 of residue	315,037	00							
Cash	50,000	ŎО							
trust		ļ							
1/2 interest in corpus of	37,500	00							
Alice Smith			Daughter	402,537	00	-0-		-0-	
	\$402,537	00							
1/6 of residue	315,037	00							
Cash	50,000	00							
trust									
1/2 interest in corpus of	37,500	00							
Ted Smith			Son	402,537	00	-0-		-0-	
	\$714,131	56							
residue (see Note -1)									

(FORM 0-4)

## STATE OF NEW JERSEY DEPARTMENT OF THE TREASURY DIVISION OF TAXATION TRANSFER INHERITANCE TAX BUREAU

ASSESSMENT IN RE:

John Smith

Estate of John Smith			County			
Late Resident of Maplewood		Date of Dea	oth October 1	, 2003		
	ANA	LYSIS OF TAX				
PROPERTY PASSING TO FOLLOWING	VALUE OF PROPERTY	RELATION TO DECEDENT	EXEMPT AND CONTINGENT	TAXABLE	Q ON	TAX
Note -1, Life estate in 1/3	of residue to	Jane Smith —				
	1/3 of resi	.due		\$630.074	00	
·	X Factor for a	life estate	to a	.83732		
	female, age	45 (U.S. Dec	ennial Life T	ables		
	1989-91 @ 6	%}				
				\$527,573	56	
Note -2, Life estate in I/3	of residue to	Sally Jones				
	1/3 of resid	ue		\$630,074	00	
	X Factor for a	ife estate	to a female,	.49920		
	age 73 (U.S.	Pecennial L	ife Tables			
	1989-91 @ 6	7				
				\$314.532	94	

_					1	1		1	
	Note -3, Determination of allo	wable exect	ıto:	- s commissi	ons				T
	per N.J.A.C. 18:26-7-	10-							Ť
	Commissions allow	able on the	f	llowing:					T
	Real property	sold by the	e e	tecutor		\$650,000	00		
	Individually c	wned person	al	property		1,416,907	00		
					Total	\$2,066,097	00		Γ
4		First		\$200,000.00	0 5%	10,000	00		T
1		Next		800,000.00	@ 3 1/2%	28,000	00		
4		Next		1,066,907.0	0 @ 2%	21,338	14		T
_		Allowable	exe	cutor's con	mission s	\$ 59,338	14		I
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(FORM 0-4)

## STATE OF NEW JERSEY DEPARTMENT OF THE TREASURY DIVISION OF TAXATION

SSESSMENT IN RE:	TRANSFER INHERITANCE TAX BUREAU										
Estate ofJohn Smith				of	Esse	∋x			Count	у	
Late Resident of Maplewood	-		Date of Dea	th Octobe	r 1,	2003				_	
	A	NAL	YSIS OF TAX	Page 2						-	
PROPERTY PASSING TO FOLLOWING	YALUE OF PROPERTY		RELATION TO DECEDENT	EXEMPT AN		TAXABLE		Q.O.O.	TAX		
Jim Smith			Brother	\$ 25,000	00	\$100,000	00	T	\$ 11,000	Бо	
Survivorship	\$125,000	00			-						
Fred Smith	27,500	00	Father	27,500	00	-0-	+	$\vdash$	-0-		
Mary Smith	27,500	00	Mother	27,500	00	-0-			-0-		
Gifts					-						
David Brown			None	59,338	14	90,661	86	15%	13,599	28	
Devise in lieu of	150,000	00									
executor's commissions											
(See Note -3)											
Martha Jones	5,000	00	None	-0-	-	5,000	00	15%	750	bo	

Sam White	499	00	None	499	00	-0-			-0-	
David Block	499	00	None	499	00	-0-			-0-	
United Way	5,000	00		5,000	00	-0-			-0-	
Cash									· · · · · · · · · · · · · · · · · · ·	
Contingent portion of share	102,500	44		102,500	44	-0-			-0-	T
held in trust during Jane										
Smith's lifetime										<del>                                     </del>
								-	<del></del>	
Contingent portion of share	315,541	06		315, 541	06	-0-			-0	
held in trust during										<del>                                     </del>
Sally Jones lifetime							1 1			
							1 1		····	
Reversionary interest in	5 <b>,7</b> 66	80		6,766	80					
inter vivos trust for										
Alice Smith is contingent			,	- 177				1		
	\$2,644,484	00		\$2,114,289	20	\$530,194	80	se	52,147	90
	,			Compromise			1 1	$\neg \vdash$	24,422	98
						-	† †		_ , ,	
			continued-				<del></del>			L