

1 CAROL A. JOHNSTON
2 O'MELVENY & MYERS
3 400 South Hope Street
Los Angeles, California 90071-2899
(213) 669-6000

Attorneys for Trustee

Jan. 7, 1993 D-11 9:15

ORIGINAL FILED

NOV 6 - 1992

LOS ANGELES
SUPERIOR COURT

Paid 185.37



7
8 SUPERIOR COURT OF CALIFORNIA

9 COUNTY OF LOS ANGELES

10
11 Trust Under The Will of)
12)
13 HENRY C. DUFFIELD, JR.,)
14)
15 Deceased.)

NO. **BP019068**

PETITION FOR ORDER MODIFYING
TRUST TERMS
(Probate Code Section 17200)

16 The petition of David D. Watts, as Trustee of the Henry
17 C. Duffield, Jr. Testamentary Trust, states as follows:

18 1. The last Will of Henry C. Duffield, Jr. ("Mr.
19 Duffield"), deceased, was duly admitted to probate in the Superior
20 Court of California, County of Santa Barbara, in proceedings
21 entitled "Estate of Henry C. Duffield, Jr., Deceased," Case No.
22 163,777.

23 2. An order was made and entered by the Santa Barbara
24 Superior Court in the estate proceedings on December 22, 1987,
25 which distributed certain property identified to Carey Stanton, as
26 initial Trustee of the trust provided for in Mr. Duffield's Will
27 and in said order of distribution. A copy of said order is
28 attached hereto as EXHIBIT A.

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1 3. This petition is being filed in Los Angeles County,
2 California, since Los Angeles is the county of the principal place
3 of administration of this Trust.

4 4. This Court has jurisdiction with respect to the
5 petition since the terms of the trust do not expressly or by
6 necessary implication limit or eliminate the authority of the
7 trustee to petition the Court under Section 17200 of the California
8 Probate Code.

9 5. Trustee Carey Stanton died on December 8, 1987.
10 David D. Watts is the current acting successor Trustee, as is
11 provided by the terms of the trust. Attached as EXHIBIT B is a
12 copy of the successor Trustee's Receipt filed with the Court in
13 Santa Barbara County. The Trust contains no further provisions
14 with regard to a successor Trustee. (See the first paragraph of
15 Terms of Trust, on page 6 of the order attached hereto as
16 EXHIBIT A.)

17 6. The terms of the trust provide that the current
18 Trustee has absolute discretion to make distributions of income and
19 principal to Mr. Duffield's sister, Dorothy Duffield Anderson
20 ("Mrs. Anderson"), for life. Upon the death of Mrs. Anderson, the
21 entire remaining balance of income and principal of the trust
22 estate is distributable outright to Mr. Duffield's niece, Mary
23 Anderson Smith ("Mrs. Smith") (who is Mrs. Anderson's daughter), or
24 if she is not then living, to her then living descendants according
25 to the principle of representation, or, if no such descendant of
26 Mrs. Smith is then living, to the estate of Mrs. Smith. (See
27 paragraph A, starting on page 6 of the order attached hereto as
28 EXHIBIT A.)

1 7. Petitioner, as acting Trustee of this trust, wishes
2 to resign as such and believes that Mary Anderson Smith is a proper
3 person to be appointed as successor Trustee in his place and stead.
4 However, because of the tax problems which would arise as a result
5 of Mrs. Smith having absolute discretion as to the distribution of
6 income and principal to Mrs. Anderson, petitioner believes that he
7 should be named as "Consultant" with regard to the distribution of
8 income and principal to Mrs. Anderson, with the right to appoint
9 his successor Consultant should he ever be unable, unwilling or
10 cease to act as such Consultant, and that any and all distributions
11 may be made from the Trust by the Trustee only with the consent of
12 the Consultant. Petitioner therefore seeks a modification of the
13 terms of the Trust that will result in: 1) Mary Anderson Smith
14 being the successor Trustee of this Trust upon the resignation of
15 David D. Watts as such, and providing that the distributions of
16 income and principal can only be made by said successor Trustee as
17 directed by the Consultant to the Trustee, or his appointed
18 successor Consultant; and, 2) David D. Watts being appointed
19 Consultant to Trustee, with the right to appoint his successor
20 Consultant. Petitioner hereby resigns as Trustee effective upon
21 the Court's issuing its order granting this petition as prayed.
22 Petitioner consents to act as Consultant as provided above.

23 8. Petitioner is informed and believes that the
24 modifications sought by him will be in the best interests of the
25 Trust and the beneficiaries thereof and that all beneficiaries will
26 consent to said modifications.

27
28

1 9. The market value of the assets on hand in the trust
2 as of September 30, 1992 and the estimated annual income from all
3 property of the trust are:

4	Cash	84,809.78
5	Securities	<u>301,510.28</u>
6	Subtotal	386,320.06
7	Estimated Annual Income	<u>27,000.00</u>
8	TOTAL	413,320.46
9	Rounded To	414,000.00

10
11 10. The names and addresses of all persons interested in
12 the trust, all of whom are adults unless otherwise indicated, are
13 as follows:

14 Dorothy Duffield Anderson
15 620 Park Terrace
16 Colorado Springs, CO 80903

17 Mary Anderson Smith
18 2012 N. Cascade Avenue
19 Colorado Springs, CO 80907

20 Children of Mary Anderson Smith:

21 Shaun M. Smith
22 2012 N. Cascade Avenue
23 Colorado Springs, CO 80907

24 Stacey C. Smith
25 2012 N. Cascade Avenue
26 Colorado Springs, CO 80907

27 11. Petitioner requests that the Court modify the terms
28 of the Trust by deleting the first paragraph thereof and inserting
the following new first paragraph in its place:

"If CAREY STANTON is unable, is unwilling or ceases to
act as Trustee, DAVID D. WATTS shall act instead. If DAVID D.
WATTS is unable, is unwilling or ceases to act as Trustee,

1 MARY ANDERSON SMITH shall act instead. No bond shall be
2 required of CAREY STANTON or DAVID D. WATTS as Trustee."

3 12. Petitioner requests that the Court modify the terms
4 of the Trust by deleting Paragraph A thereof and inserting the
5 following new Paragraph A in its place:

6 "A. The Trustee shall distribute to or for the benefit
7 of DOROTHY DUFFIELD ANDERSON so much of the income and
8 principal of the trust estate, up to the whole, as the
9 Trustee's Consultant, in the Consultant's absolute discretion,
10 deems advisable.

11 "DAVID D. WATTS shall be the Trustee's Consultant with
12 respect to the distribution of income and principal and shall
13 have the right to appoint his successor as Consultant at any
14 time should he be unwilling or cease to act as such
15 Consultant.

16 "After the death of DOROTHY DUFFIELD ANDERSON, any
17 remaining trust assets shall be distributed to Mr. Duffield's
18 niece, MARY ANDERSON SMITH, or if she is not then living, to
19 her then living descendants according to the principle of
20 representation, or, if no such descendant of MARY ANDERSON
21 SMITH is then living, to the estate of MARY ANDERSON SMITH."
22

23 WHEREFORE, the petitioner prays that:

24 1. Notice of the hearing hereof be given as required by
25 law;

26 2. This Court determine that it has jurisdiction to
27 consider this petition under Section 17200 of the California
28 Probate Code;

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3. The Court modify the trust as set forth above;

4. The Court accept the resignation of David D. Watts as Trustee and appoint MARY ANDERSON SMITH as Trustee, upon her posting bond in the amount of \$414,000.00 surety, or as otherwise provided by law; and

5. The Court make such other orders as it deems proper.

DATED: NOVEMBER 4, 1992.

David D. Watts
David D. Watts, Trustee

O'MELVENY & MYERS

By David D. Watts
Attorneys for Petitioner

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I, the undersigned, say:

I am the petitioner in the foregoing matter. I have read the attached petition and know its contents, which are true of my own knowledge, except as to the matters stated on my information and belief, and as to those matters I believe the petition to be true.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

EXECUTED on _____, 1992, at Los Angeles, California.

David D. Watts

1 O'MELVENY & MYERS
 2 DAVID D. WATTS
 3 400 South Hope Street
 4 Los Angeles, California 90071-2899
 (213) 669-6000

FILED
 SUPERIOR COURT
 SANTA BARBARA

DEC 22 1987

KENNETH A. PETTIT, County Clerk-Recorder

By: *M. E. Ramirez*

M. E. RAMIREZ, Deputy Clerk Recorder

F	
K	
V	
CC	
CA	
AC	
J	
SR	
AP	

5 Attorneys for Executor

8 SUPERIOR COURT OF CALIFORNIA
 9 COUNTY OF SANTA BARBARA

10
 11 Estate of) No. 163,777
 12)
 13) ORDER APPROVING FIRST AND
 14 HENRY C. DUFFIELD, JR.,) FINAL REPORT AND ACCOUNT OF
) EXECUTOR, FOR ALLOWANCE
 15) OF STATUTORY EXECUTOR'S
) COMMISSIONS AND ATTORNEYS'
 16 Deceased.) FEES FOR ORDINARY
) SERVICES, FOR EXTRAORDINARY
 17) ATTORNEYS' FEES, AND FOR FINAL
) DISTRIBUTION (INCLUDING
 18) DISTRIBUTION TO TRUSTEE OF
) TESTAMENTARY TRUST)
 19)
 20) Dept. One - Nov. 9, 1987

21 The first and final report and account of executor and
 22 petition for allowance of statutory executor's commissions and
 23 attorneys' fees for ordinary services, for extraordinary
 24 attorneys' fees, and for final distribution (including
 25 distribution to trustee of testamentary trust), as supplemented,
 26 of Carey Stanton, as executor of the will of Henry C. Duffield,
 27 Jr. ("Mr. Duffield"), deceased, by O'Melveny & Myers, his
 28 attorneys, and the Objection of the Rehabilitation Institute at

1 Santa Barbara to First and Final Report and Account of Executor
2 and Petition for Allowance of Statutory Executor's Commissions and
3 Attorneys' Fees for Ordinary Services, for Extraordinary
4 Attorneys' Fees, and for Final Distribution (Including
5 Distribution to Trustee of Testamentary Trust); Petition for
6 Approval of Claim; Declaration of Richard S. Anderson; Points and
7 Authorities, of The Rehabilitation Institute at Santa Barbara, by
8 Mark M. Aijian, its attorney, came on regularly to be heard on
9 November 9, 1987, in Department One, the Honorable Ronald C.
10 Stevens, Judge presiding. The Court, after considering the
11 report, account, petition, objection, evidence submitted and
12 arguments of counsel, finds that:

13
14 1. All notices of the hearing have been given as
15 required by law.

16
17 2. All of the allegations of the report, account and
18 petition are true.

19
20 3. Notice to creditors has been given as required by
21 law.

22
23 4. The time for filing or presenting claims against
24 said estate has expired, and no claims have been filed or
25 presented in this estate.
26
27
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1
2 5. The estate consists of Mr. Duffield's separate
3 property.

4
5 6. The federal and California estate tax returns for
6 the estate have been filed, showing no tax due.

7
8 7. All personal property taxes due and payable by the
9 estate and all federal and California income taxes due from Mr.
10 Duffield or his estate to date have been paid in full.

11
12 8. The waiver and approval forms of Dorothy Anderson
13 and Mary Anderson Smith are on file herein.

14
15 9. The objection to the account and report is
16 overruled, and the request for an order directing payment of the
17 claim must be denied, under the authority of Nathanson v. Superior
18 Court (1974) 12 Cal. 3d. 355.

19
20 10. The estate is now in a condition to be settled and
21 distributed.

22
23 The Court therefore approves the report, settles the
24 account and grants the petition as follows:
25
26
27
28

1
2 IT IS HEREBY ORDERED:

3
4 1. Notice to creditors has been given as required by
5 law; the time in which to file claims herein has expired and no
6 claim has been filed or presented in this estate;

7
8 2. The executor's first and final report and account
9 is approved, allowed and settled and rendered, and as of the close
10 of the period covered by this report and account, on September 1,
11 1987, the executor had in his possession belonging to the estate,
12 assets with a carrying value of \$402,132.51, of which \$133,944.34
13 was cash.

14
15 3. The executor is authorized and directed to retain
16 out of the funds of the estate the sum of \$9,788.21 as his
17 commissions for ordinary services rendered and to be rendered on
18 behalf of the estate.

19
20 4. The executor is authorized and directed to pay out
21 of the funds of the estate the sum of \$9,788.21 to O'Melveny &
22 Myers for their fees for ordinary services rendered and to be
23 rendered on behalf of the estate, and the further sum of \$1,000
24 for their extraordinary services.

25
26 5. Advance distributions of \$16,500 to Dorothy
27 Anderson and \$1,000 to each of Shawn Smith and Stacey Smith are
28 hereby approved.

1 6. The objection to the account is overruled and the
2 petition for approval of claim is hereby denied.
3

4 7. The petition for final distribution is hereby
5 granted as follows:
6

7 TO CAREY STANTON, to be added to the collection relating to Santa
8 Cruz Island:

9 <u>Description</u>	<u>Carrying</u> <u>Value</u>
----------------------	---------------------------------

10 Personal effects	100.00
---------------------	--------

11 TO CAREY STANTON, without bond, AS TRUSTEE of
12 the trust established under Clause Seventh
of the Will:

13 \$25,000 California Ed. Fac. Auth. 14 Stanford 9.75%, due 1/1/2006 CUSIP #130173PN1	27,803.80
--	-----------

15 \$10,000 Chico Ca. Mltifam. 16 Hsg. Rev., 9.25%, due 5/15/1994 CUSIP #168493AN4	10,346.25
---	-----------

17 \$35,000 Los Angeles, Calif. 18 Cmnty. Redv. Hsg. 8.625%, Ser. B., 19 due 12/1/1955 CUSIP #544392DV2	35,495.50
---	-----------

20 \$15,000 Ontario Ca. Mfr. 21 Sunnyside IV AS, 7.25% due 12/1/1995 22 CUSIP #682906AF9	15,000.00
---	-----------

23 \$15,000 Orange Co. Apt. DV 24 Rncho Missn., 8.375% due 8/15/2007 CUSIP #684209JH3	15,212.30
--	-----------

25 \$20,000 San Jose Ca. Arprt. 26 Rev. 8.00% due 3/1/1989 27 CUSIP #798136EFO	21,558.70
---	-----------

28

1	\$10,000 San Ramon Ca. COP	
2	Civic Impt., 7.20%	
	due 4/1/1994	
3	CUSIP #799369AQ6	11,152.94
4	\$10,000 Santa Fe Springs Ca.	
	Redev. Agy, 9.00%	
5	dated 12/1/2007	
	CUSIP #802188CNO	11,635.77
6		
	\$25,000 Southern Ca. Pub.	
7	Pwr. Transmssn., 7.40%	
	due 7/1/1997	
8	CUSIP #842477CP4	26,224.46
9	\$35,000 U.S. Treasury Bills,	
	due 10/8/87	34,532.65
10		
	\$60,000 U.S. Treasury Bills,	
11	due 11/5/87	59,125.80
12	Remaining cash, after payment of	
	attorneys' fees, executor's	
13	commissions, and closing expenses	
	of administration.	133,944.34
14		
	All other property in which	
15	Mr. Duffield had an interest,	
	whether now known or here-	
16	after discovered.	
17		<u>\$402,032.51</u>
18		=====

19 TERMS OF TRUST

20

21 If CAREY STANTON is unable, is unwilling or ceases to

22 act as Trustee, DAVID D. WATTS shall act instead. No bond shall

23 be required of any Trustee.

24

25 A. The Trustee shall distribute to or for the benefit

26 of DOROTHY DUFFIELD ANDERSON so much of the income and principal

27 of the trust estate, up to the whole, as the Trustee, in the

28 Trustee's absolute discretion, deems advisable. After the death

1 of DOROTHY DUFFIELD ANDERSON, any remaining trust assets shall be
2 distributed to Mr. Duffield's niece, MARY ANDERSON SMITH, or if
3 she is not then living, to her then living descendants according
4 to the principle of representation, or, if no such descendant of
5 MARY ANDERSON SMITH is then living, to the estate of MARY ANDERSON
6 SMITH.

7
8 B. No beneficiary of the trust shall have the power to
9 sell, transfer, assign, pledge, mortgage or alienate any part of
10 the beneficiary's interest in the principal or income of the trust
11 estate in any manner whatsoever. The interest of each beneficiary
12 shall not be subject to the claims of the beneficiary's creditors
13 or subject to attachment, execution, bankruptcy proceedings, or
14 any other legal process.

15
16 C. To carry out the purposes of the trust and subject
17 to any specific limitations expressed hereby the Trustee shall
18 have, in addition to all other powers conferred enumerated in
19 Section 1120.2 of the California Probate Code as it existed on
20 June 18, 1984, as follows:

21
22 (1) To manage, control, sell, convey, divide, and
23 to sell upon deferred payments; to lease for terms within or
24 extending beyond the duration of the trust for any purpose
25 including exploration for and removal of gas, oil, or other
26 minerals; to enter into community oil leases.

1
2 (2) To retain property, including stock of the
3 trustee, and invest and reinvest as provided by law from time
4 to time existing, including investments in any common trust
5 fund now or hereafter established by the trustee.

6
7 (3) To borrow; to place, replace, renew or extend
8 any encumbrance upon any trust property.

9
10 (4) To participate in voting trusts, pooling
11 agreements, foreclosures, reorganization, consolidation,
12 mergers, and liquidations and in connection therewith, to
13 deposit securities with and transfer title and delegate
14 discretions to any protective or other committee as the
15 trustee may deem advisable.

16
17 (5) To acquire or dispose of an asset, for cash or
18 on credit, at public or private sale; and to exchange,
19 partition, change the character of, or abandon a trust asset
20 or any interest therein.

21
22 (6) To make ordinary or extraordinary repairs or
23 alterations in buildings or other trust property, to demolish
24 any improvements, to raze existing or erect new party walls
25 or buildings.

26
27 (7) To subdivide, develop, or dedicate land to
28 public use; or to make or obtain the vacation of plats and

1 adjust boundaries; or to adjust differences in valuation on
2 exchange or partition by giving or receiving consideration;
3 or to dedicate easements to public use without consideration.
4

5 (8) To grant an option involving disposition of a
6 trust asset, or to take an option for the acquisition of any
7 asset.
8

9 (9) To vote a security, in person or by general or
10 limited proxy.
11

12 (10) To pay calls, assessments, and any other sums
13 chargeable or accruing against or on account of securities.
14

15 (11) To sell or exercise stock subscription or
16 conversion rights.
17

18 (12) To hold a security in the name of a nominee or
19 in other form without disclosure of the trust, so that title
20 to the security may pass by delivery, but the trustee is
21 liable for any act of the nominee in connection with the
22 security so held.
23

24 (13) To insure the assets of the trust against
25 damage or loss, and the trustee against liability with
26 respect to third persons.
27
28

1
2 (14) To advance money for the protection of the
3 trust, and for all expenses, losses, and liabilities
4 sustained in the administration of the trust or because of
5 the holding or ownership of any trust assets, for which
6 advances with any interest the trustee has a lien on the
7 trust assets as against the beneficiary.

8
9 (15) To pay or contest any claim; to settle a claim
10 by or against the trust by compromise, arbitration, or
11 otherwise; and to release, in whole or in part, any claim
12 belonging to the trust to the extent that the claim is
13 uncollectible; to institute, compromise and defend actions
14 and proceedings.

15
16 (16) To pay taxes, assessments, compensation of the
17 trustee, and other expenses incurred in the collection, care,
18 administration, and protection of the trust.

19
20 (17) To continue or participate in any business or
21 other enterprise and to effect incorporation, dissolution, or
22 other change in the form of organization of the business or
23 enterprise.

24
25 (18) To exercise any other power or powers which to
26 the court appear necessary or desirable.
27
28

FILED
SUPERIOR COURT
SANTA BARBARA

FEB 0 5 1988

KENNETH A. PETTIT, County Clerk-Recorder

By: *Susan Montfas*

SUSAN MONTFAS, Deputy Clerk-Recorder

1 O'MELVENY & MYERS
2 DAVID D. WATTS
3 400 South Hope Street
4 Los Angeles, California 90071-2899
5 (213) 669-6000

6 Attorneys for Executor

8 SUPERIOR COURT OF CALIFORNIA
9 COUNTY OF SANTA BARBARA

909,628-048

O'MELVENY & MYERS
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Wk. Cal. Regtr. Attya.
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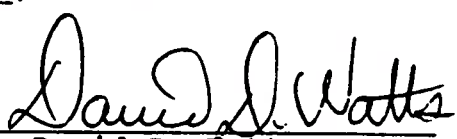
11 Estate of)
12) No. 163,777
13 HENRY C. DUFFIELD, JR.,) RECEIPT
14 Deceased.)
15)

16 The undersigned hereby acknowledges receipt from David
17 D. Watts, as Successor executor of the will of Henry C.
18 Duffield, Jr., deceased, of the following:

	<u>Carrying Value</u>
20 \$25,000 California Ed. Fac. Auth. 21 Stanford 9.75%, due 1/1/2006 22 CUSIP #130173PN1	27,803.80
23 \$10,000 Chico Ca. Mltifam. 24 Hsg. Rev., 9.25%, 25 due 5/15/1994 26 CUSIP #168493AN4	10,346.25
27 \$35,000 Los Angeles, Calif. 28 Cmnty. Redv. Hsg. 8.625%, Ser. B., due 12/1/1955 CUSIP #544392DV2	35,495.50

1	\$15,000 Orange Co. Apt. DV	
2	Rncho Missn., 8.375%	
	due 8/15/2007	
3	CUSIP #684209JH3	15,212.30
4	\$20,000 San Jose Ca. Arprt.	
	Rev. 8.00%	
5	due 3/1/1989	
6	CUSIP #798136EFO	21,558.70
7	\$10,000 San Ramon Ca. COP	
	Civic Impt., 7.20%	
	due 4/1/1994	
8	CUSIP #799369AQ6	11,152.94
9	\$10,000 Santa Fe Springs Ca.	
	Redev. Agy, 9.00%	
10	dated 12/1/2007	
	CUSIP #802188CNO	11,635.77
11	\$25,000 Southern Ca. Pub.	
12	Pwr. Transmssn., 7.40%	
	due 7/1/1997	
13	CUSIP #842477CP4	26,224.46
14	\$40,000 U.S. Treasury Bills,	
	due 1/7/88	39,373.60
15	\$60,000 U.S. Treasury Bills,	
16	due 2/4/88	59,150.40
17	Remaining cash, per cash	
	reconciliation attached	
18		<u>\$150,714.08</u>
19		\$408,667.80
20		=====

DATED: 2-3, 1988.



 David D. Watts

ESTATE OF HENRY C. DUFFIELD, JR.

Cash Reconciliation

Summary 9/1/87 - 12/31/87

CHARGES

Balance of cash on hand 9/1/87 per first and final account	\$402,132.51
Receipts, per Schedule A	11,815.65
Net Gains/Losses per Schedule D	<u>-0-</u>
Total Charges	<u>\$413,948.16</u>

CREDITS

Disbursements, per Schedule B	\$ 2,180.36
Distributions, per Schedule C	<u>3,100.00</u>
Total Credits	<u>\$ 5,280.36</u>

BALANCE

Consisting of		\$408,667.80
Cash in checking acct.	\$ 6,479.52 ✓	
Cash in IMMA acct.	113,611.43 ✓	
Cash in IRA acct.	9,422.12 ✓	
Cash in Crowell Weedeon acct.	20,742.25 ✓	
Cash in checking acct.	<u>458.76 ✓</u>	150,714.08
Assets on Hand per Schedule E		<u>257,953.72</u>
		<u>\$408,667.80</u>

ESTATE OF HENRY C. DUFFIELD, JR.

Schedule A

Receipts

INTEREST

✓ SPNB - Insured money market account <i>closed 2/5</i> #296-101-317	
9/21/87	483.52
10/21/87	461.31
11/19/87	447.77
12/18/87	449.55
✓ SPNB - M/M - checking account <i>closed 2/5</i> #296-051-252	
9/18/87	36.62
10/20/87	38.20
11/18/87	25.46
12/17/87	23.37
✓ SPNB - IRA Acct. #296-096881-6 <i>closed 1/25</i>	
9/18/87	50.13
10/19/87	48.78
11/19/87	50.67
12/18/87	49.30
✓ SPNB - Checking Account #296-161-674 (<i>trust</i>)	
9/3/87	0.35
9/30/87	0.11
10/30/87	1.64
11/30/87	1.68
12/31/87	1.70
Crowell Weedon & Co. - credit interest	
9/23/87	22.69
10/13/87	14.02
10/25/87	3.39
11/12/87	6.25
11/22/87	3.98
12/23/87	20.87
\$35,000 U.S. Treasury Bill, due 10/8/87	467.35
\$60,000 U.S. Treasury Bill, due 11/5/87	874.20
<u>Municipal Bond Interest</u>	
San Jose, Ca. Arprt. 8.0% 3/1/89 9/1/87	800.00

ESTATE OF HENRY C. DUFFIELD, JR.

Schedule A

Receipts

San Ramon, Ca. C.O.P. 7.20% 4/1/94 10/1/87	360.00
Chico, Ca. Mltifam. 9.25% 5/15/94 11/15/87	462.50
Los Angeles Cmnty. Rdv. 8.625% 12/1/95 12/1/87	1,509.37
Ontario, Ca. Sunnyside 7.25% 12/1/95 12/1/87	543.75
12/29/87 (bond called)	161.12
Santa Fe Springs, Redev. 9.00% 12/1/07 12/1/87	450.00

MISCELLANEOUS

I.R.S. - Tax Refund 3,946.00

\$11,815.65
=====

ESTATE OF HENRY C. DUFFIELD, JR.

Schedule B

Disbursements

10/3/87	Sherman & Howard, attorneys' fees for services re Colorado real property and Colorado estate tax return	\$2,133.64
	SPNB	
	9/28/87 check charge	41.72
	12/31/87 service charge	<u>5.00</u>
		<u>\$2,180.36</u> =====

ESTATE OF HENRY C. DUFFIELD, JR.

Schedule C

Distributions

Dorothy Anderson	
10/1/87	\$1,000.00
11/1/87	1,000.00
12/4/87	1,000.00
Estate of Carey Stanton, personal effects	<u>100.00</u>
	\$3,100.00
	=====

ESTATE OF HENRY C. DUFFIELD, JR.

Schedule D

Gains and Losses on Sale of Assets

<u>Date</u>	<u>Description</u>	<u>Sales Proceeds</u>	<u>Carrying Value</u>	<u>Gain (Loss)</u>
12/29/87	\$15,000.00 Ontario, Ca. Mfr. Sunnyside 7.25% 12/1/95	\$15,000.00	\$15,000.00	-0-

ESTATE OF HENRY C. DUFFIELD, JR.

Schedule E

Assets on Hand

<u>Description</u>	<u>Carrying Value</u>
\$25,000 California Ed. Fac. Auth. Stanford 9.75%, due 1/1/2006 CUSIP #130173PN1	27,803.80
\$10,000 Chico Ca. Mltifam. Hsg. Rev., 9.25%, due 5/15/1994 CUSIP #168493AN4	10,346.25
\$35,000 Los Angeles, Calif. Cmnty. Redv. Hsg. 8.625%, Ser. B., due 12/1/1955 CUSIP #544392DV2	35,495.50
\$15,000 Orange Co. Apt. DV Rncho Missn., 8.375% due 8/15/2007 CUSIP #684209JH3	15,212.30
\$20,000 San Jose Ca. Arprt. Rev. 8.00% due 3/1/1989 CUSIP #798136EFO	21,558.70
\$10,000 San Ramon Ca. COP Civic Impt., 7.20% due 4/1/1994 CUSIP #799369AQ6	11,152.94
\$10,000 Santa Fe Springs Ca. Redev. Agy, 9.00% dated 12/1/2007 CUSIP #802188CNO	11,635.77

ESTATE OF HENRY C. DUFFIELD, JR., DECEASED

Schedule E

Assets on Hand

<u>Description</u>	<u>Carrying Value</u>
\$25,000 Southern Ca. Pub. Pwr. Transmssn., 7.40% due 7/1/1997 CUSIP #842477CP4	26,224.46
\$40,000 U.S. Treasury Bills, due 1/7/88	39,373.60
\$60,000 U.S. Treasury Bills, due 2/4/88	<u>59,150.40</u>
	<u>\$257,953.72</u> =====