

ESTATE PLANNING INFORMATION
NECESSARY FOR YOUR CONFERENCE

Attached is an estate planning information sheet which will be used by us to analyze your estate and make estate planning recommendations.

For your Assistance in Completing the Information Sheet:

Property Titles

Property may be owned in your individual name, in your spouse's individual name, in joint tenancy, in tenancy in common or in tenancy by the entirety. The ownership normally is shown by the registration, such as on a passbook, stock certificate or deed. If the ownership is in one name alone, you should list the value in the column for that person, the right or left hand column as the case may be.

Sometimes the ownership is in two names. This causes confusion. If following the names there are the words "as joint tenants" or "JT TEN" or "joint tenants with the right of survivorship," this normally is regarded as joint tenancy ownership. It means that the property automatically becomes owned by the survivor if one of the two persons should die. The full value of such joint owned assets should be listed in the "Joint Tenancy" column. If the words following the names are "Tenancy by the Entirety," treat this property the same way as you treat joint tenancy ownership, i.e. full value in the "Joint Tenancy" column.

Sometimes no words indicating joint tenancy are used after the two names or the words "tenants in common" are used. This type of ownership means that on the death of one person, the survivor owns one-half of property and the decedent's half passes pursuant to his or her will or trust. This is not necessarily a bad result. If the ownership is tenancy in common, you should put one-half of the value under each of the "client" and "spouse" columns and not under the "Joint Tenancy" ownership column.

If you have lived in one of the community property states listed in Item 4 of the Personal Data part of the information sheet, some types of property, such as investments emanating from earnings while domiciled in a community property state, will be considered community property. If you have community property which you can identify as such, you might so indicate on the questionnaire, putting half the value in each of the columns for you and you spouse.

Some Matters You Should Consider Prior to Our Meeting

There are some important designations that should be made by your will or trust. Prior to our initial conference, you and your spouse should consider the persons or corporate fiduciary to be designated to fill these roles.

1. Executor. The job of executor is to handle the probate of an estate, assisted by an attorney. The executor is responsible for collecting the assets, determining the debts, preparing the tax returns, preparing accounts to the court for receipts and disbursements of assets and making final distribution of the estate to the beneficiaries. This job normally continues over a period of one to three years. You may designate an individual or a bank as sole executor or you may have co-executors; that is, two or more persons, or a bank and one or more persons, acting together. Consider also successor or alternative executors.

Preferences:

2. Trustee. The responsibilities of the trustee normally last for a much longer period of time than those of the executor. The trustee is responsible for receiving assets from the executor, keeping accounts, safekeeping assets, filing income tax returns for the trust, and making distributions to the beneficiaries as directed by the trust instrument. Investment decisions are an important part of the trustee's responsibilities. Frequently, for tax reasons, it is not advisable to have a beneficiary (such as a spouse or child) as trustee. However, a spouse or other beneficiary may act as trustee if certain limitations are imposed on the trustee's discretionary powers to distribute income or principal among family members. You may designate an individual or a bank as sole trustee or you may have co-trustees; that is, two or more persons, or a bank and one or more persons, acting together.

Preferences:

3. Trustee Investment Adviser. Frequently clients want to have a bank or trust company act as trustee, but wish to lodge the investment decisions and responsibilities with a family member or a trusted business associate, who may be designated “investment adviser” in the trust. Such a provision may be particularly important if you own substantial interests in real estate, farms, or a family or closely held business.

Preferences:

4. Trustee Remover. Some of our clients wish to designate a person or group of persons who may remove the trustee, especially if the trustee is “outside the family,” such as a bank or trust company. We believe that the trustee remover should not be a beneficiary, so that normally the spouse or a descendant should not be designated. You may want to name other relatives such as brothers or sisters. Some clients use trusted business associates. Other clients prefer to have the power of removal lodged in a committee consisting of several named persons and to have them fill any vacancy in the committee.

5. Guardian of the Person and of the Estate for Minor Children. If you have minor children, you and your spouse should designate guardians to take care of your minor children in the event both you and your spouse are deceased. In many states, including Illinois, there are two types of guardians. The guardian “of the person” of a minor child is responsible for seeing to the personal well being and education of the child, not from a financial standpoint but rather to make the day-to-day personal choices for the child. A guardian “of the estate” is responsible for the investment and management of assets registered in the name of a minor child. In a carefully arranged estate plan, there will not be assets in the minor’s name and no guardian of the estate will be required (except in certain rare circumstances where a lawsuit must be filed on behalf of the minor child). Normally, the guardian of the person must be a persona and cannot be a bank or trust company; the guardian of the estate generally should be the same person or corporate fiduciary that is designated as trustee under your estate plan.

Preferences:

6. Agents under Illinois Statutory Powers of Attorney for Property and Health Care.

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agent under a power of attorney acts on behalf of the principal (the person giving the agent the authority) in the event the principal is unable to act. In Illinois, we have two separate statutory powers of attorney. One power of attorney is used for property transactions and the other one issued for health care decisions. The agent under the power of attorney for property is given authority to transact business on behalf of the principal such as writing checks, making or disposing of investments, conveying title to real estate, signing income tax returns and any other transactions necessary to carry out business on behalf of the principal. The agent under the health care power of attorney is authorized to make health care decisions for the principal in the event the principal is unable to do so. These decisions include deciding whether to discontinue life-sustaining treatment, giving consent to surgical procedures and making decisions regarding placement in a home, hospital or other institution. Most of our clients name a family member, such as a spouse or adult child, as the agent under a power of attorney. However, some clients have a trusted friend they prefer to name. The agents under the property and health care powers of attorney can be and often are different people. The statutory form does not allow co-agents, but one or more successors can and should be named in the event the initial agent is unable to act.

Agents for property power of attorney (name and address):

Initial agent:

1st Successor:

2nd Successor:

Agents for health care power of attorney (name, address, most accessible phone numbers):

Initial agent:

1st Successor:

2nd Successor:

Date: _____

| ESTATE PLANNING INFORMATION - PERSONAL DATA | |
|--|--|
| Your Name (as ordinarily signed) | |
| Date of Birth | |
| Social Security No. | |
| Spouse's Name (as ordinarily signed) | |
| Spouse's Date of Birth | |
| Spouse's Social Security No. | |
| Home Address | |
| Home Phone | |
| Your Employer, if not self-employed | |
| Business Address | |
| Business Phone | |
| Spouse's Employer, if any | |
| Spouse's Business Address | |
| Spouse's Business Phone | |

| Names and Address of Children as To Appear in Will or Trust: | Birthdates: |
|---|--------------------|
| | |
| | |
| | |
| | |
| | |

1. Are any of your children adopted? yes no

2. Were you previously married? yes no; Your spouse? yes no
If "Yes," please furnish a copy of any divorce decree, property settlement agreement or related agreement.

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3. Were any of the children born of a prior marriage? yes no
4. Have you and your spouse resided in any of the following states while married: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Oklahoma, Oregon, Texas, Wisconsin or Washington? yes no If "Yes," please circle the state, indicate the years you resided there: from _____ to _____ and furnish a copy of any documents bearing upon the "community property" or "separate property" nature of your and your spouse's assets.
5. Special family needs, such as health problems, physical or mental handicaps, requirement to support parents, spendthrift tendencies, etc., which you desire to take into account:

6. Do you have a will? yes no; Your spouse? yes no If "Yes," please furnish a copy of such will and any codicils thereto.
7. Are you the creator, trustee or beneficiary of any trust? yes no; Your spouse? yes no If "Yes," please furnish a copy of the trust and all amendments.
8. Have you and your spouse executed a pre-marital or post-marital agreement? yes no
If "Yes," please furnish a copy.
9. Have you filed prior gift tax returns? yes no; Your spouse? yes no If "Yes," please furnish a copy of each return.
10. Do you anticipate retirement in a state other than where you reside? yes no If "Yes," please indicate the state:
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11. Do you have a safe deposit box? yes no If "Yes," name of bank:

Your spouse? yes no If "Yes," name of bank: _____

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FINANCIAL DATA

Please Note: List below only the current market value for those items which are individually owned by you or your spouse. If you own part or all of a partnership, corporation, or trust, identify below only the current market value of your ownership and then separately identify how the value is determined by either completing or attaching a current balance sheet. For any of the items below, attach a separate sheet if additional space is needed.

| ASSET TYPE | TYPE OF OWNERSHIP | | |
|--|-------------------|---------------|---------------|
| | Your Name | Joint Tenancy | Spouse's Name |
| A. Cash: (checking, savings, CDs, money market) | | | |
| 1. | \$ | \$ | \$ |
| 2. | \$ | \$ | \$ |
| 3. | \$ | \$ | \$ |
| 4. | \$ | \$ | \$ |
| 5. | \$ | \$ | \$ |
| B. Account and Note Receivable: | | | |
| 1. | \$ | \$ | \$ |
| 2. | \$ | \$ | \$ |
| 3. | \$ | \$ | \$ |
| C. Public Stock, Debentures, Mutuals: | | | |
| 1. | \$ | \$ | \$ |
| 2. | \$ | \$ | \$ |
| 3. | \$ | \$ | \$ |

| | | | |
|---------------------------------------|----|----|----|
| 4. | \$ | \$ | \$ |
| 5. | \$ | \$ | \$ |
| D. Bonds (Note if tax exempt): | | | |
| 1. | \$ | \$ | \$ |
| 2. | \$ | \$ | \$ |
| 3. | \$ | \$ | \$ |

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| | | | |
|------------------------|----|----|----|
| E. Land Trusts: | | | |
| 1. | \$ | \$ | \$ |
| 2. | \$ | \$ | \$ |
| 3. | \$ | \$ | \$ |

Note: For the following two, the value may not be current market, but instead determined by agreement (e.g., frozen, buy-sell)

| | | | |
|---|----------|----------|----------|
| F. Closely-held Stock: | | | |
| Name: | | | |
| Type/#: | % owned: | % owned: | % owned: |
| Name: | | | |
| Type/#: | % owned: | % owned: | % owned: |
| G. Partnership Interests (include joint ventures): | | | |
| General _____ or Limited _____ % ownership: | | | |
| General _____ or Limited _____ % ownership: | | | |

| | |
|-------------------|--------------------------|
| ASSET TYPE | TYPE OF OWNERSHIP |
|-------------------|--------------------------|

| | Your Name | Spouse's Name | | | |
|---|-----------|---------------|-------|---------|---------------------|
| H. Individual Retirement or IRA Rollover: | | | | | |
| I. Keogh or H.R.10 Plan: | | | | | |
| Estimated Account Balance | | | | | |
| Deductible Contributions | | | | | |
| Non-deductible contributions | | | | | |
| J. Pension/Retirement Plan: | | | | | |
| Name of Plan: _____ | | | | | |
| Estimated Account Balance | | | | | |
| Your Contribution | | | | | |
| Employer's Contribution | | | | | |
| K. Other Property (including if significant value) | | | | | |
| 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |
| L. Possible Inheritance | | | | | |
| 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |
| M. Life Insurance: | | | | | |
| Company | Amount | Type | Owner | Insured | Primary Beneficiary |
| 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |

| | | | | | |
|----|--|--|--|--|--|
| 4. | | | | | |
| 5. | | | | | |

| ASSET TYPE | | TYPE OF OWNERSHIP | | |
|--|--|-------------------|---------------|---------------|
| | | Your Name | Joint Tenancy | Spouse's Name |
| N. Non-farm Real Estate: | | | | |
| 1. Personal Residence (if off the farm) Address: _____ _____ | | | | |
| Mortgage Balance | | | | |
| 2. Address: _____ _____ | | | | |
| Mortgage Balance | | | | |
| If income producing, net annual revenue | | | | |
| 3. Address: _____ _____ | | | | |
| Mortgage Balance | | | | |
| If income producing, net annual revenue | | | | |

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Checklist of Items to Bring With You

1. Items checked yes on pages 5 and 6.
2. Legal descriptions for real estate.
3. Current depreciation schedule for farm equipment.
4. Individual tax return for two prior years.
5. If incorporated or in a partnership:
 - A. Current financial statement
 - B. Either the articles of incorporation or the partnership agreement.

forms\website\Estate Planning Questionnaire.jc

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