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PROBATE COURT OF HAMILTON COUNTY, OHIO
JAMES CISSELL, JUDGE

TESTAMENTARY TRUST OF ETHAN STONE

CASE NO. 1900000176

**MOTION TO TERMINATE TRUST FBO THE BISHOP'S FUND OF SOUTHERN
OHIO OF THE PROTESTANT EPISCOPAL CHURCH OF THE UNITED STATES OF
AMERICA AND DISTRIBUTE BALANCE**

PNC Bank, N.A., Trustee ("PNC") petitions the Court to terminate the testamentary trust of Ethan Stone FBO the Bishop's Fund of Southern Ohio of the Protestant Episcopal Church of the United States of America ("Ethan Stone Trust"), described in the attached Memorandum in Support, and approve disbursement of the remaining balance held by PNC to The Discretionary Fund of the Bishop of Southern Ohio, which will use the funds for the support of postulants or candidates for the diaconate or the priesthood in the Episcopal Church. The petition is pursuant to and consistent with Ohio Rev. Code Section 2109.62, and will eliminate unnecessary ongoing costs of administration and reporting, and so better achieve the purposes of Ethan Stone, who established this objective in his will over 160 years ago.

The following are all of the parties who presently have a vested interest in the Trust:

The Bishop's Fund of Southern Ohio
of the Protestant Episcopal Church of
the United States of America
412 Sycamore Street
Cincinnati, OH 45202

Beneficiary

Mike DeWine
Ohio Attorney General
Charitable Law Section
150 East Gay Street, 23rd Floor
Columbus, Ohio 43215

Ohio Attorney General

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CLERK OF PROBATE

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Ohio Rev. Code Section 2109.62(A)(1) states that the Court must consider and find the following to apply in order to terminate the trust and order distribution of the balance as requested:

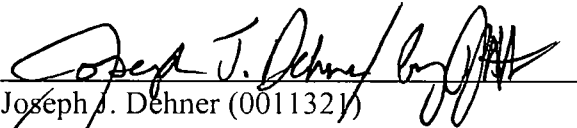
- “(a) It is no longer economically feasible to continue the trust.
- b) The termination of the trust is for the benefit of the beneficiaries.
- (c) The termination of the trust is equitable and practical.
- (d) The current value of the trust is less than one hundred thousand dollars.”

Based on the facts recited in the attached Memorandum in Support, all four factors apply. The Court may terminate the trust and order distribution of the remaining balance to The Discretionary Fund of the Bishop of Southern Ohio.

Respectfully submitted,

Of Counsel:

Frost Brown Todd LLC
9277 Centre Pointe Drive
Suite 300
West Chester, OH 45069
(513) 870-8200


Joseph J. Dehner (0011321)
Javan A. Kline (0079762)
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301 East Fourth Street
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(513) 651-6800

**PROBATE COURT OF HAMILTON COUNTY, OHIO
JAMES CISSELL, JUDGE**

TESTAMENTARY TRUST OF ETHAN STONE

CASE NO. 1900000176

MEMORANDUM IN SUPPORT OF MOTION TO TERMINATE

Attached is a transcription of the applicable sections of the Will of Ethan Stone, executed in 1850. In the 16th paragraph of the transcription, Mr. Stone left funds for “the education of indigent Scholars preparing for the ministry in the Episcopal Church.” PNC disburses funds from this portion of Mr. Stone’s estate to the Bishop of Southern Ohio, who uses the funds to pay costs of seminary education for persons studying to become Episcopal clergy (called “postulants” or “candidates for the diaconate or priesthood”).

As of June 29, 2012, the value of the Ethan Stone Trust was \$71,769. Ongoing costs of reporting and approvals in recent years have been around \$3-4,000 for each reporting period. According to the most recent current account of the trustee (filed 9/7/10), remaining trust assets as of 6/20/10 were valued at \$65,296.78. During the two-year accounting period ending on 6/20/10, trustee fees of \$2197.65 and attorney fees of \$1111.00 were paid from the trust. Distributions to the Bishop's Fund were \$4197.91. Costs have almost equaled the income devoted to Mr. Stone’s charitable purpose.

Section 2109.62 permits the Court to disburse the remaining balance in a manner consistent with the grantor’s intention and to terminate the trust. By distributing the balance to the Discretionary Fund of the Bishop of Southern Ohio for the purpose stated, as the Bishop requests, the Court will ensure that funds are used more fully for what Mr. Stone intended.

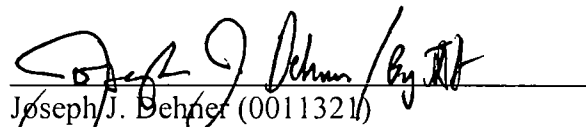
The Bishop of Southern Ohio is the person holding the position of Bishop in the Episcopal Church for the Diocese of Southern Ohio. The persons holding the position of Bishop over past decades have received from PNC income from the Ethan Stone Trust and used the funds to support seminary students studying to become Episcopal clergy. This purpose will continue, with funds held in and disbursed from the Bishop's Discretionary Fund in an accounting fund to be called the "Ethan Stone seminary fund." This will eliminate administrative cost and reporting expense. Bishop discretionary funds are subject to the canons of the Episcopal Church (whose full name is the Protestant Episcopal Church in the United States of America, otherwise known as The Episcopal Church).

The Trustee respectfully submits that it has satisfied each of the elements of Ohio Rev. Code Section 2109.62(A)(1). Therefore, the Trustee respectfully requests that the Court grant the relief requested and issue an order to the Trustee to terminate the Trust after hearing, and distribute all trust assets as described above. The Trustee also requests that all termination costs be paid out of the trust assets.

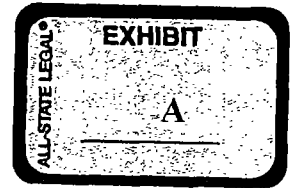
Respectfully submitted,

Of Counsel:

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I, Ethan Stone, of the County of Hamilton and State of Ohio, do hereby make and declare this my last will and testament, revoking all former wills by me made.

I give and bequeath to the children of my deceased sister, Olive Bouten, viz: Seleck Bouten, Frederick Bouten, Jared Bouten, Enos Bouten, Mrs Smith, Mrs Busl, and Mrs Lewis, each Five Hundred Dollars; and to the heirs of my said sister's son Lyman Bouten deceased, Five Hundred Dollars.

I give and bequeath to Adelia, the daughter of my sister Phena Pease, deceased, Five Hundred Dollars; and to Chester Pease, the brother of the said Adelia Three Hundred Dollars, (Two Hundred Dollars having been already given to his family).

I give and bequeath to Phena Baker, daughter of my deceased sister Lydia Collins, Five Hundred Dollars, and to the heirs of George Collins, the son of my said sister Lydia Collins, Five Hundred Dollars.

I give and bequeath to Stephen Stone, the son of my deceased brother Luther Stone, Five Hundred Dollars.

I give and bequeath to the daughters of my deceased sister Bernice Pease, viz: Mrs Crandall, Mrs Hawks, Mrs Gridley, and Mrs Barlow, each Five Hundred Dollars; and to Chester Gridley, Five Hundred Dollars.

I give and bequeath to my niece Maria Jackson, wife of Thomas M. Jackson, one Thousand Dollars.

I give and bequeath to Augusta Stone, wife of my nephew Dan Stone, One Thousand Dollars.

I give and bequeath and devise to my niece Louisa Pease ten shares of stock in the Little Miami Railroad Company, and all the lots and estate described in my deed to her dated 17 December A.D.1849 & recorded 13 April 1850, in Book No.154 page 6 of the Hamilton County Records, which deed I hereby ratify and confirm.

I give and bequeath & devise to Doctor John P. Atwater all the lots and estate described in my deed to him, dated 17 December A.D.1849, & recorded 13 April 1850, in Book 154, page 5 of the Hamilton County Records.

I give and devise to the Township of Storrs, for various reasons, the principal of which, is that said Township bears the maiden name of my deceased wife. All that part of Fractional Section number Twenty nine which is let on perpetual leases for annual rents more than nominal, lying east of Thomas M. Jackson's east line and the rents & issues thereof forever, excepting therefrom, the lot called the Reny lot, and the ground lying back of it, now the property of A. Taft & John P. Atwater, and likewise excepting what is known as the pasture lot, lying north of the Chapel and between the Creek & said Thos M. Jackson's east line, which said pasture lot I hereby give and devise to the said Thomas M. Jackson and his wife Maria Jackson & their heirs forever; and I also give & devise to said Township the lots on which the family of M. Cook pay rents amounting to fifty one dollars per annum, under perpetual lease, which last mentioned lots lie next west of the property of the said Thomas M. Jackson, where he now resides; And likewise the lots on which Lytle Sodwick now lives, and for which he pays rents under the perpetual leases from me, amounting to Thirty one Dollars per annum; which grounds hereby given and devised to said Township of Storrs are all subject to perpetual leases by me made and yield an annual income of about Twelve Hundred Dollars, exclusive of the lot of the Revd. Horace Bushnet, on which lot no rent will be due for several years, & the rents upon which when they

Included 4/22/52
shall become due, I hereby bequeath to the Township of Storrs for the support of the poor of said Township. The above described grounds, given and devised, to said Township of Storrs, together with all the rents and issued thereof forever, subject to the exceptions aforesaid, are given and devised upon the following express conditions and trusts: to-wit, That the said Township of Storrs shall pay to the Trustees of the Ministerial Section for Cincinnati Township, Forty Dollars per annum, as the same shall become due as rent on my lease for said Fractional Section Twenty nine, forever; And that they said Storrs Township shall also pay to the ~~Orphan-Asylum-of-Cincinnati~~, called the "Cincinnati Orphan Asylum", One Hundred Dollars per annum forever; And to the Society for the Relief of Aged and Indigent Females Sixty Dollars per annum forever; and that (the rest & residue of said annual income, being about One Thousand Dollars per annum, the said Township of Storrs, shall hold in trust, one half thereof for the support of the Protestant religion in said Township; and one half thereof for the support of one or more protestant schools on said Fraction number Twenty Nine; And that to avoid disputes, or any division of the fund thus devoted to the support of religion, it shall be decided once in every ten years by a vote of all the Protestant Communicants of said Township, who may choose to vote, to what denomination of Protestant Christians, said fund shall be appropriated for the ten years next ensuing said election.)

Included 4/22/52

It is my will that none of the legacies in this will contained shall be payable until one year after my decease, and that my executors shall, receive the rents and profits of my estate during said year and account for the same as a part of my estate; And my executors are authorized to appropriate One Thousand Dollars for legal aid and advice in carrying out the provisions of this my will. My executors are also directed to pay all my just debts. But all the liabilities growing out of any lease or leases by me made, of property in the said Fraction Twenty nine and adjoining lands, shall be paid by the said Township of Storrs, and the payment thereof is hereby made a condition of the above gifts & devises to said Township of Storrs, in addition to the conditions above enumerated.

I give and bequeath my books to my niece Louisa Pease and to John P. Atwater, to be equally divided between them.

It is my will that Mrs Mary Farrar shall be furnished from my estate with board and lodging while she and my niece Louisa Pease shall keep house together, and then they shall cease to keep house where we now live, that one bed and bedding and bedding furniture complete be given to the said Mary Farrar, and that one bed and bedding furniture be also given to Lucy Jane Atwater, and that all the rest and residue of my household furniture of every name and nature, whatsoever, be given to my said niece Louisa Pease, without appraisal or sale.

My lot in Spring Grove Cemetery, I give and devise to John P. Atwater and his heirs forever, saving & reserving, however, the right of burial therein to my niece Louisa Pease and to Mrs Mary Farrar.

It is my desire, and I hereby direct, that, after my decease, if my said niece Louisa Pease and Mrs Mary Farrar shall survive me, my house and lots on Vine Street where I now live, remain unsold and subject to their possession and control, until the decease of one of them; and that, after that event, or sooner, if they shall certify that they wish it so to be done, said house and lots and all other property which shall then belong to the estate unappropriated by the preceding provisions and bequests, whether real, personal or mixed, be sold at the best price that can be obtained, and that if it shall be necessary, in order to obtain its fair value, a credit of any time not exceeding three years may be given; and that the fund thus raised after the payment of the debts and the legacies aforesaid, be divided into four equal parts, and one of said fourth parts I bequeath and give to Thomas M. Jackson and his wife Maria Jackson, & their heirs forever; and one of said fourth parts I give & bequeath to the heirs of Jared Bouten and my deceased sister Olive Bouten forever; and one of said fourth parts I give and bequeath to John P. Atwater and Lucy Jane Atwater his wife & their heirs forever; and the other fourth part I direct my Executors so to

invest that it shall produce an annual income, and that three fourths of said income be paid annually to Augusta Stone, the wife of my said nephew Dan Stone during her natural life. And after her decease to the said Dan Stone during his natural life & after the decease of both of them, the said three fourths of said income shall go to the Trustees of Cincinnati College in trust to be by them applied to the education of indigent Scholars, preparing for the ministry in the Episcopal Church: And the remaining one fourth of said income shall go to my nephew Henry Pease during his natural life, & after his decease, the whole of said income shall go to the said Trustees of Cincinnati College in Trust to be applied by them to the education of indigent scholars preparing for the ministry in the Episcopal Church.

To avoid sacrifice, I hereby authorize my Executors, when the legacies herein contained shall become due, by the terms of this will, to pay the same, or any part thereof in any good note or notes or choses in action, belonging to my estate, & well secured, estimating them at their then present nominal value, and also to turn out in payment, of any of said legacies, any lot or lots not otherwise pledged, in my subdivision of lots in the Western part of Cincinnati, at their value as fixed in my lease or leases thereof, or railroad stock belonging to my estate, at its par value.

I hereby appoint as Executors of this my will, my Neice Louisa Pease, John P. Atwater and Thomas M. Jackson. In Testimony whereof I have hereunto set my hand & seal this Seventeenth day of June, A.D.1850.

Ethan Stone (Seal)

Signed, sealed, published & declared by the above named Ethan Stone as & for his last will & testament, in presence of us, who at his request & in his presence & in the presence of each other, have subscribed our names as witnesses hereto. (The Words "& their heirs forever" & "by me made" on the second page, the word "nine" on the 3rd page, & the word forever on the 4th page interlined before signing.

Patrick Mallon
Thomas M. Key
Alphonso Taft

Whereas on the Seventeenth day of June in the year 1850, I Ethan Stone made my last will and testament of that date, I do now hereby make and declare the following to be a codicil to the same:

It is my will, that while the house and lot, where I now live shall be occupied by my niece Louisa Pease and Mrs. Mary Farrar according to the provisions of my said will and testament, the taxes and assessments upon said house and lots; together with the Insurance and repairs shall be paid by my Executors out of my estate; and all the remainder of the rents and profits and receipts from my estate, real and personal, not specifically bequeathed or devised, after the payment of the specific legacies, shall be by my executors collected and invested for the benefit of the residuum, which is to be distributed when my said niece Louisa and Mrs Farrar, shall cease to occupy my said house & lots as aforesaid.

It is also my will, and I hereby direct, that my executors set apart, and reserve in their hands, as Trustees, a sufficient amount of my Rail Road Stock to produce by dividend, Fifty Dollars per annum, and that they collect the dividends thereon, and pay over to Frances Morgan, grand-daughter of my deceased brother, Charles or to her order, in Cincinnati, Fifty Dollars a year during her natural life, the first payment to be made two years after my decease, provided that no money shall be paid over except upon her own order, and that no money shall be paid for any fraction of a year: And after her decease, the said stock shall be sold and distributed to my ~~distributary~~ residuary legatees according to the provisions of my said will.

In Witness Whereof, I Ethan Stone, have signed and sealed this instrument, as and for a codicil to my said last will and testament.

Ethan Stone (Seal)

Signed published & declared as & for a codicil to his Last Will and Testament by the said Ethan Stone, in presence of us, who at his request & in his presence & in presence of each other, subscribe our names hereto as witnesses, July 1, 1850.

Alphonso Taft. ✓
Thomas M. Key.