Trust Agreement

- - - - - - - - - - - - - -

Burton Coon

and

First National Bank of
Red Hook, N.Y.

HARRY ARNOLD

OFFICE AND P. O. ADDRESS

54 Market Street, Poughkeepsie, N. Y.

THIS AGREEMENT made the 13th day of April, 1929

BY AND BETWEEN

Burton Coon of the Town of Milan, Dutchess County, New York, party of the first part,

- - - - A N D - - - - -

The First National Bank of Red Hook, New York, party of the second part,

WHEREAS, Jacob Shook and wife by deed dated December 13, 1833 and recorded December 30, 1833 in Liber 52 of Deeds at Page 97 in the Dutchess County Clerk's Office gave certain premises described in said deed to the Trustees of the Methodist Episcopal Church and another Society, and on which a church was erected known as the "Shookville Church", and

WHEREAS, a burying ground has been and is now located on said premises and numerous bodies have been interred therein and among them the following named, to wit: William W. Coon or Coons, and Mary C. Barker, his wife and their infant daughter; also Catherine Mink, first wife of said William W. Coons and their four children, to wit: Jemina, Julius, Wakely and Ellis; Peter Shook and his wife, Maria; and Mary Emma Coopernail, all of whom are enclosed by an iron fence in the center of said cemetery being relatives of first party or persons in whom he is interested and

WHEREAS, there is a provision in said deed that in case services are not held in said church within a period of five years that the premises shall revert to Jacob Shook's heirs, and

WHEREAS there is no cemetery association or cemetery corporation in existence to take care of said burying ground and same is likely to grow up with trees, bushes and weeds, and

WHEREAS the party of the first part is desirous of making some provision for the care of said cemetery and of creating a trust for that purpose.

Now Therefore it is hereby mutually agreed as follows: That the party of the first part hereby assigns, transfers and sets over to the First National Bank of Red Hook, New York, as trustee the sum of Five Hundred (500) Dollars, and reserves the right at any time hereafter, to assign, transfer and set over such additional moneys or property as may be hereinafter donated by first party (or may be collected by him or which may be donated by other persons interested in said cemetery, by gift, devise or bequest, in which event the said bank shall be the trustee for all of such funds), the trustee to receive all such funds, but not to keep individual accounts for any individual plot or plots or any individual account in connection therewith.

To Have and To Hold the same in perpetuity and forever the same unto said trustee and to its successors in trust for the following purposes.

To invest and reinvest the same and to receive the rents, issues and profits therefrom and after paying therefrom all just charges for the management of said trust fund, to pay the annual income to first party, said Burton Coon, so long as he may be able to personally take care of said cemetery and after his death or inability to care for same to Webster Coon, his son, so long as he takes care of said cemetery, and after the death of both of them or their inability to care for same, then said trustee shall expend the annual income or so much of it as may be necessary in taking care of the said cemetery, it being intended that the care shall be for the whole cemetery and not particularly for the Coon plot.

The care of the cemetery being understood to mean the cutting and removal of weeds, grass and bushes at least once a year, between the first of July and the first of September, and the care of monuments and head stones, and the repair and maintenance of a suitable fence around the whole cemetery.

In case it should not require the total income for the care of said cemetery then same shall be allowed to accumulate.

In case, however, any time in the future that the heirs of Jacob Shook should claim the premises above described or any other person or corporation, and it should be necessary for the trustee to re-inter the remains of persons buried there, then in that case the trustee shall use part or all of the principal of said fund in purchasing a plot or plots in the below mentioned cemetery and in removing the bodies of the following named persons, to wit:- William W. Coon (or Coons) and Mary C. Barker, his wife, and their infant daughter; also Catherine Mink, his first wife and their four children, to wit: Jemina, Julius, Wakely and Ellis Coon, and shall inter said remains above named in the Pleasantvale Rural Cemetery at Elizaville, N. Y., preferably in two plots now owned by the party of the first part, and may also use said principal for the resetting or relettering of monuments, putting up new stones and markers and for any other purposes in carrying same into effect.

In that case any principal remaining to be retained by the said Trustee and the income expended for the care of the graves in the new cemetery.

Should any other persons contribute toward the principal of this fund then the income shall also be used for the care of the whole cemetery at Shookville as above set forth, and the Trustee shall keep the same as one fund, but, however, shall note in the account the amount and by whom contributed, and as long as Burton Coon or his son, Webster Coon receive the income from the principal placed in said fund by Burton Coon, and for which they or the survivor are to care for said cemetery, the income from additional sums placed to said account shall be paid annually to said Burton Coon or to Webster Coon to be expended by them or the survivor, as the contributor may direct.

In case during the life of either Burton Coon or Webster Coon that they should signify their intention not to continue care of said cemetery or should discontinue said care, then the Trustee shall employ someone else and shall expend whatever income necessary for that purpose.

In case at any time the heirs of Jacob Shook should claim the premises, as before mentioned, any persons contributing to said fund are to designateto Trustee the names of persons buried and in what cemeteries the remains are to be re-interred, in which event the Trustee is to expend part or all the principal contributed by said persons, if necessary, for that purpose, any surplus to be kept for the care of the plot in the new cemetery.

It is also understood and agreed that the party of the first part may at any time, and for any period of time, relinquish his right to the income under the terms of this agreement, and that said income, so relinquished, shall become a part of the principal, and shall draw interest as part of the principal, and that whenever it shall be necessary to erect a new fence around the whole of the cemetery, that part of the principal which was derived from the source above mentioned, or so much of it as may be necessary shall be used for the purchase and erection of said fence.

Trustee is given the power to appoint a new Trustee, and to pay over the funds to said successor Trustee, providing that said successor is some bank or trust company, and not a individual.

Trustee shall not be restricted to securities of a character authorized by the laws of New York State and shall not be liable for decrease in value of same. Should any securities be purchased at a premium the Trustee is not compelled to set aside any part of the income as a sinking fund. Trustee shall receive five per cent (5%) as compensation on the income and is authorized to deduct same before expending income for any purpose.

This instrument is made in duplicate each of which is an original.

In Witness Whereof the party of the first part has hereunto set his hand and seal, and the party of the second part has caused these presents to be signed by its President.

Burton Coon (L.S.)

First National Bank of Red Hook

By Jos Griffing

President.

State of New York )
) SS.:
County of Dutchess)

On this 13th day of April, 1929, before me, the subscriber, personally appeared BURTON COON to me personally known, and known to me to be the same person described in, and who executed the foregoing Instrument, and he duly acknowledged to me that he executed the same.

Anna Hageman

Notary Public.

State of New York )
)SS.:
County of Dutchess)

On this 16th day of April, 1929, before me personally came Joseph Griffing, to me known, who being by me duly sworn, did depose and say that he resides in Red Hook, N. Y., that he is president of the First National Bank of Red Hook, New York, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument was such corporate seal, and that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Anna Hapeman
Notary Public.