

October 14, 1975

New York State Tax Commission
Miscellaneous Tax Bureau - Gift Tax
State Campus
Albany, New York 12227

Re: Genevieve T. Shields
244 87th Street
Brooklyn, New York
Age - 82

Gentlemen:

I, Genevieve T. Shields, am the mother of six children and on the 28th day of August, 1972, I duly conveyed my premises known as 244 87th Street, Brooklyn, New York, to my two sons and four daughters by Deed prepared by Marvin and Frost, Attorneys at Law, 13 Montgomery Street, Rhinebeck, New York 12572, and the Deed was duly recorded in King's County Clerks Office on September 14, 1972 in Reel 581 at Page 1603.

The Deed listed a consideration of \$1.00 and family conveyance paid by the parties of the second part.

The purpose of this Deed, after consulting with my family, was to relieve me of the care and maintenance of the two family house and with the understanding, agreed to by all of my children, that I was to live rent free in the upper flat for the remainder of my life and that my son, Joseph E. Shields, who is a U. S. Post Office employee, would occupy the lower flat at a reasonable rental and would undertake and be responsible for all minor repairs to the property.

It was further understood and agreed that the rental for the lower flat and the rental of two garages on said property would be paid to my daughter, Veronica T. Tergesen, R. D. #2, Box 397 B, Sunrise Drive, Red Hook, New York, who was to act as financial agent in the same and if a shortage developed in the finances, the other children would make up such shortage to keep the taxes, insurance premiums, assessments and water rents paid each year.

I am now 82 years of age and I submit the foregoing to your department for consideration in evaluating any interest and/or penalties which might accrue because of my failure to file gift tax returns shortly after the transfer of property.

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I do not recall being told that I had to file such a gift tax return and even though three years have elapsed, my family and I want to comply with the law and are therefore making this delayed report of Gift Tax Return, and are willing to pay the same but hopefully request that there will be no additional interest or penalty due thereon.

My attorney, Edward E. Weber, of 277 State Street, Schenectady, New York, with the help of my son, Francis J. Shields, had the annexed Appraisal prepared by John B. Swift, Inc., showing a market value of \$65,000.00 as of September 14, 1972.

Several members of my family, who are with me, join in signing the foregoing Certificate, and if it is necessary to obtain the signatures of the other children, they will be pleased to sign the same also.

Please give this your earnest and considerate attention in view of the foregoing.

Genevieve T. Shields
Genevieve T. Shields

Veronica T. Tergesen
Joseph C. Shields