

Christine P. Yates  
Direct Dial: 954 760 4916  
Email: [cty@trippscott.com](mailto:cty@trippscott.com)



February 13, 2013

**Via E-Mail** - [Janet.Craig@opco.com](mailto:Janet.Craig@opco.com)

Ms. Janet Craig  
Oppenheimer Trust Company  
18 Columbia Turnpike  
Florham Park, NJ 07932

***Re: Irrevocable Trusts for Joshua, Jacob, and Daniel Bernstein***

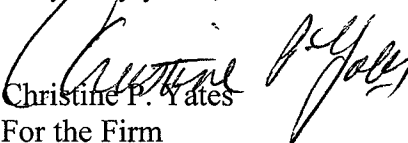
Dear Janet:

It was a pleasure speaking with you earlier this week. As you are aware, my firm represents Joshua, Jacob and Daniel Bernstein as beneficiaries of the Estates of Shirley and Simon Bernstein and the trusts created for their benefit by Shirley and/or Simon Bernstein, including the Irrevocable Trust f/b/o Joshua Ennio Zander Bernstein, Irrevocable Trust f/b/o Jacob Noah Archie Bernstein and Irrevocable Trust f/b/o Daniel Elijsa Abe Ottomo Bernstein created by Simon Bernstein in 2006. We would appreciate receiving copies of the following information and documents in this matter within ten (10) days of your receipt of this letter:

1. A copy of each child's Trust, accountings for each trust and a list of assets held in each trust;
2. LIC Holdings corporate documents and distributions to the trusts from LIC Holdings; and
3. Tax returns for each trust since 2006.

Additionally, we are concerned about the property owned by Bernstein Family Realty, LLC. There was a loan against the property for approximately \$470,000 despite the fact it was purchased for \$360,000. Subsequent to our conversation, Mr. Spallina sent me a wire transformation from the Bernstein Family Realty, LLC in the amount of \$217,233 to close on the property. I still have not received documentation that the modification of mortgage was actually funded. Lastly, the trusts are paying very high income taxes, despite the fact that they have received very little income. Mr. Spallina has suggested that this is due to the fact that the entities received phantom income from LIC Holdings. Please confirm this. We appreciate your prompt attention to this matter. Should you have any questions, please feel free to contact my office.

Very truly yours,

  
Christine P. Yates  
For the Firm

CPY/jcj

cc: Eliot Bernstein  
Marc Garber

668687v3 995508.0001

110 Southeast Sixth Street, Fifteenth Floor • Fort Lauderdale, Florida 33301  
Post Office Box 14245 • Fort Lauderdale, Florida 33302  
Tel 954.525.7500 • Fax 954.761.8475 • [www.trippscott.com](http://www.trippscott.com)

Fort Lauderdale • Tallahassee