

Eliot Bernstein

From: Craig, Janet <Janet.Craig@opco.com>
Sent: Tuesday, July 16, 2013 1:56 PM
To: 'Robert Spallina (rspallina@tescherspallina.com)'; 'Eliot Ivan Bernstein (iviewit@gmail.com)'; 'Candice Bernstein (tourcandy@gmail.com)'
Cc: Worth, Hunt; Sigalos, Janet; Vereb, Patricia
Subject: Bernstein Family Realty

Robert, Eliot and Candice,

As you are aware, during his lifetime, Simon Bernstein paid the household expenses for Eliot and Candace. Upon his death those funds were frozen and the only funds available to pay the household expenses were the education trusts that Simon set up for Daniel, Jacob and Joshua.

We are now at a point where the education trusts have insufficient assets to pay the 2013/2014 tuition for the three boys and will soon be depleted to the point where the household expenses cannot be paid. The market values of the four accounts are listed below.

Please let me know as soon as possible if the Estate of Simon Bernstein intends to reimburse the education trusts for the household expenses paid to date. If this is not possible, for any reason, Oppenheimer Trust Company will have no recourse but to Resign as Trustee in favor of Eliot and Candice Bernstein and to name them as the Successor Manager of Bernstein Family Realty. At that point we will present an Accounting for all the trusts, request a Release and Receipt for our period of administration and transfer all funds to the management of the Successor Trustee and Manager and terminate the trusts.

Please note I will be out of the office from July 20th through July 29th. I will be addressing this matter upon my return.

S. Bernstein Trust fbo Daniel	\$19,465.15
S. Bernstein Trust fbo Jacob	\$19,267.41
S. Bernstein Trust fbo Joshua	\$ 9,268.52
<u>Bernstein Family Realty</u>	<u>\$12,311.94</u>
Total	\$60,313.02

Thank you for your prompt attention to this matter.

Janet Craig, CTFA
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