From: Pam Simon
To: Ted Bernstein
Cc: Jill Iantoni; lisa.friedstein@gmail.com; iviewit@gmail.com
Subject: Re: UPDATE > HERITAGE INSURANCE POLICY
Date: Friday, January 18, 2013 6:18:50 PM

Hi theo - sounds good - thanks for handling.

On Jan 18, 2013, at 5:05 PM, "Ted Bernstein" <tbernstein@lifeinsuranceconcepts.com> wrote:

Hello > I hope everyone is well.

Heritage Life Insurance company has made a decision concerning dad's life insurance policy. They will require a court order to pay the proceeds, based on the large face amount of the policy ($1.7MM). They have sent a letter to Robert Spallina. The letter was sent by a senior attorney within the company. It is short and to the point.

From here, this should be simple and straightforward. Assuming that we (5 children) agree to create an agreement, we will need to hire a Palm Beach attorney to draft the agreement that will be submitted to the judge. It is my understanding that the agreement can be drafted to reflect our agreement to split the proceeds among the 5 of us or in such a way that would enable one or more of us to effectively refuse our individual share in favor of our children. I am not sure, but I believe that disclaiming our share in favor of our children will put that share at risk of creditors of dad's estate. Seems to me that we should do whatever we can to keep the proceeds out of the reach of potential creditors.

As the successor trustee of the trust that cannot be found, I will be happy to act as trustee of a trust that would receive the proceeds under the new agreement, created by us. Once the court order is issued, the insurance company should pay quickly and I will distribute the proceeds immediately.

Please let me know that you will agree to be a party to the agreement between us (and possibly the grandchildren who will need to acknowledge and agree to the language). If you could do that in the next day or so, we can then decide the most cost effective way to get the agreement created and submitted. It makes no sense at this point to leave the proceeds at the insurance company.

Call me with any questions or maybe we should establish a call between the 5 of us.

Take care…

Ted