

Kimberly Moran

From: Diana Banks [diana@lifeinsuranceconcepts.com]
Sent: Wednesday, May 23, 2012 4:11 PM
To: Craig, Janet; Robert Spallina
Cc: Worth, Hunt; Sigalos, Janet; Kimberly Moran
Subject: RE: Bernstein Terminations - Update
Attachments: lantoni, J Transfer Docs_Executed.pdf

Julia's docs attached. Originals to follow.

Diana Banks - Vice President of Administration

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From: Craig, Janet [mailto:Janet.Craig@opco.com]
Sent: Wednesday, May 23, 2012 1:34 PM
To: Diana Banks; 'Robert Spallina'
Cc: Worth, Hunt; Sigalos, Janet; Kimberly Moran
Subject: RE: Bernstein Terminations - Update

Yes, all are still outstanding.

Thank you for the update on the K-1. I thought that might be the answer.

Janet Craig, CTFA
Senior Vice President & Compliance Officer
Oppenheimer Trust Company
18 Columbia Turnpike
Florham Park, NJ 07932
Tel: 973-245-4635
Fax: 973-245-4699

5/24/2012

Email: Janet.Craig@opco.com

From: Diana Banks [mailto:diana@lifeinsuranceconcepts.com]
Sent: Wednesday, May 23, 2012 1:31 PM
To: Craig, Janet; 'Robert Spallina'
Cc: Worth, Hunt; Sigalos, Janet; Kimberly Moran
Subject: RE: Bernstein Terminations - Update

Janet, all are items below still outstanding? Also, the K-1's for LIC are not yet available. . Thank you, Diana

Diana Banks - Vice President of Administration



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From: Craig, Janet [mailto:Janet.Craig@opco.com]
Sent: Tuesday, May 01, 2012 4:24 PM
To: Simon Bernstein; 'Robert Spallina'; Diana Banks
Cc: Worth, Hunt; Sigalos, Janet
Subject: Bernstein Terminations - Update

As we have not spoken in a while, I wanted to update you on our progress with these accounts.

At your earliest convenience, please forward the 2011 K-1s for LIC Holdings. Fiduciary tax returns for all 10 accounts are on extension.

This is the status on each of the accounts:

- Trust fbo Molly Simon – We have received the executed Refunding, Release and Receipt document signed by the family member. We have not received a Removal and Appointment Document. JPMorgan has not signed off on the documentation. Molly's 50% distribution at age 21 is pending one final request.
- Trusts FBO Joshua Bernstein, Jacob Bernstein, Daniel Bernstein and Eric Bernstein - We have received the executed Refunding, Release and Receipt document signed by the family member as well as the Removal and Appointment Document. JPMorgan has not signed off on the documentation.
- Trusts FBO Alexandra Bernstein, Michael Bernstein, Carly Friedstein, Max Friedstein and Julia

5/24/2012

TS004021

Iantoni – No documentation received.

We are looking to complete our administration in an orderly and appropriate fashion. I am requesting your assistance in obtaining the appropriate documentation and forwarding it to us so that we can release the assets. I look forward to hearing from you.

Janet Craig, CTFA
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5/24/2012

TS004022

RECEIPT, RELEASE, AND REFUNDING AGREEMENT

WHEREAS, Simon Bernstein, as Grantor, established a certain Trust for the benefit of his grandchild, JULIA IANTONI (the "Beneficiary") under an agreement dated September 7, 2006, (the Trust and the Trust Agreement collectively referred to hereinafter as the "Trust"); and

WHEREAS, pursuant to the Trust, Oppenheimer Trust Company (the "Trustee"), a limited purpose trust company, organized under the laws of the State of New Jersey, was appointed Trustee of the Trust, is the Trustee; and

WHEREAS, the Trustee has provided the Beneficiary with monthly statements for the Account and the Parties have received said statements; and

WHEREAS, the Trustee has provided the Beneficiary with a statement of Principal received in and paid out of the Account, income earned during the Trustee's term and expenses paid and said statement is attached hereto and incorporated herein; and

WHEREAS, the Parties now desire to settle the Trustee's account of proceedings of the Trust based on the above-described information with this Receipt, Release and Refunding Agreement, to avoid the delay and expense of a judicial accounting; and

WHEREAS, the Trustee has been asked and now intends to deliver the assets to the Successor Trustee, JP Morgan Chase; and

WHEREAS, the Beneficiary has been advised by Trustee to consult with an attorney and have consulted with an attorney or chosen not to do so; and

WHEREAS, the Beneficiary thus voluntarily waives the necessity of a formal judicial accounting; and

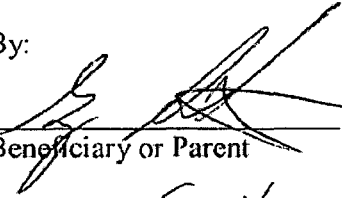
NOW, THEREFORE, in consideration of the premises and of the mutual agreement of the Beneficiary and the Trustee to waive a judicial settlement of the account of proceedings and other good and valuable consideration, the receipt of which is hereby acknowledged, it is hereby agreed as follows:

- (1) The Beneficiary, heirs, legal representatives, Executors, Administrators, successors and assigns, releases, remises and forever discharges the Trustee, individually and as Trustee of the Trust, of and from any claims, demands or liabilities whatsoever that the Parties have or might have, or which their successors now have or might have, by reason of the acts and proceedings of the Trustee as set forth herein and in the attached statement.

- (2) In consideration of the payments and distributions made to the Beneficiary by the Trustee, the Beneficiary and Successor Trustee, JP Morgan Chase, agree that if at any time hereafter it appears that there may be any claims for estate, gift, income or other taxes of any kind, administration expenses, or other lawful claims by whomsoever asserted, which may be or become payable by the Trust or for which the Trust or the Trustee may be liable in law or equity, each of the undersigned Parties will repay and refund to the Trustee upon demand from him, out of the aforementioned property distribution to such Party, or out of the proceeds of the investment or reinvestment thereof, his or her proportionate share of the amount of the aggregate of all such taxes, administration expenses, and other lawful claims.

IN WITNESS WHEREOF, the parties hereto have executed this Receipt, Release and Refunding Agreement as of the date appearing next to their name.

By:


Beneficiary or Parent

Dated: 5-23-12

Name:

GUY IANTONI

Notary:





Dated: _____

JP Morgan Chase

Name:

Title:

Date:

Notary:

Simon Bernstein Trust Under Agreement dated _____
fbo JULIA IANTONI

**Removal of Trustee
Appointment of Successor Trustee
Acceptance of Appointment**

WHEREAS, Simon Bernstein did, as Settlor, create the Trust for the benefit of his grandchild, as Beneficiary and;

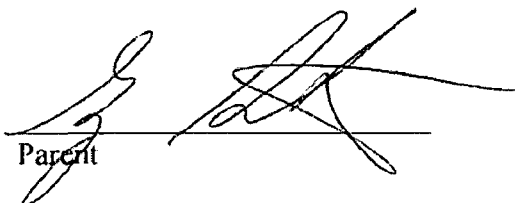
WHEREAS, Oppenheimer Trust Company is the Trustee of the Trust; and

WHEREAS, Simon Bernstein, as Grantor, wishes that JP Morgan Chase become the Successor Trustee to Oppenheimer Trust Company; and

WHEREAS, Under Section 5.3 of the Trust, a Parent of a Beneficiary of each Trust may name a Successor Trustee; and

THEREFORE: GUY IANTONI, as Parent, of the Beneficiary, JULIA IANTONI who is a minor, hereby Removes Oppenheimer Trust Company as Trustee and Appoints JP Morgan Chase to serve as Successor Trustee to Oppenheimer Trust Company; and

THEREFORE: JP Morgan Chase hereby Accepts its Appointment as Successor Trustee to Oppenheimer Trust Company


Parent

Name: GUY IANTONI

Date: 5-23-12

Notary:

By: JP Morgan Chase

Name:

Title:

Date:

Notary:



