

ESTATE PLANNING OR REVOCABLE LIVING TRUST

SUGGESTED STUDEBAKER DISTRIBUTION CLAUSES

PREPARED FOR THE STUDEBAKER NATIONAL FOUNDATION

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AN ATTORNEY SPECIALIZING IN ESTATE PLANNING

IN THIS EXAMPLE LANGUAGE, THE STUDEBAKER(S) IS/ARE LEFT, IMMEDIATELY AND DIRECTLY, TO THE STUDEBAKER NATIONAL FOUNDATION (S.N.F.). THE S.N.F. IS THEN DIRECTED TO FIRST OFFER THE STUDEBAKER(S) TO THE STUDEBAKER NATIONAL MUSEUM (S.N.M.). IF THE VEHICLE(S) IS/ARE REJECTED BY STUDEBAKER NATIONAL MUSEUM, OR INITIALLY ACCEPTED AND LATER NOT MAINTAINED ON PERMANENT DISPLAY, IT WOULD THEREBY REVERT BACK TO THE TITLE OWNER, NAMELY, S.N.F. AT THAT TIME S.N.F. IS THEREBY DIRECTED TO OFFER THE STUDEBAKER TO YOUR PREFERRED AUTO MUSEUM FOR POSSIBLE "PERMANENT DISPLAY". IN THE EVENT YOUR PREFERRED AUTO MUSEUM WERE TO REJECT OR LATER RETURN THE VEHICLE BACK TO S.N.F., FOR WHATEVER REASON, THE S.N.F. IS THEREBY DIRECTED TO PLACE THE STUDEBAKER ON "PERMANENT LOAN" WITH ANOTHER AUTOMOBILE MUSEUM, AT THE DISCRETION AND DIRECTION OF THE S.N.F. BOARD OF DIRECTORS.

LANGUAGE: EXAMPLE 1

I hereby give to the Studebaker National Foundation (S.N.F.), which may be contacted via any of these current members of the Board of Directors: Mrs. Chris Collins of Phoenix, Arizona, (602) 995-5311, ccollinsaz@cox.net; Mr. Ed Wenger of Chambersburg, Pennsylvania, 717-263-5075, wewenger@comcast.net; Mr. Brian Millette, Anthem, Arizona, abmillette@cox.net, my 1955 Studebaker Speedster automobile and any other Studebakers I may own at the time of my demise.

The S.N.F. is hereby directed to first offer this 1955 Studebaker Speedster to the Studebaker National Museum (S.N.M.) in South Bend, Indiana on a "Permanent Loan" basis. Such "Permanent Loan" to S.N.M. is hereby conditioned upon the S.N.M. maintaining the Studebaker(s) it accepts as part of its permanent museum collection and must display the Studebaker(s) it accepts on a regular/rotational basis, as appropriate, at the museum. Such a N.N.F. "Permanent Loan" to the S.N.M. shall exclusively be conditioned upon the basis of S.N.F. retaining legal title/ownership to the Studebaker(s) which is/are, by definition, not to be sold by S.N.M. In the event the S.N.M. should initially accept this Studebaker(s) on "Permanent Loan", but at a later date should no longer desire to retain such a vehicle on regular display, it shall then revert back to S.N.F. In that event, the S.N.F. is thereby directed to offer my 1955 Studebaker Speedster, and other Studebakers, which the S.N.M. did not initially accept, or later returned, to my preferred museum on the same "Permanent Loan" basis as enumerated above.

In the event this/these Studebaker automobile(s) were thereby placed on "Permanent Loan" in my preferred museum, but that automotive museum no longer were willing or able to maintain said

automobiles on permanent display, the museum would thereby be legally required to return the Studebaker(s) to S.N.F.

In that event, S.N.F. is thereby directed to place my Studebaker(s) on "Permanent Loan" with any other automobile museum, at the discretion and preference of the S.N.F. Board of Directors.

LANGUAGE: EXAMPLE 2

DISTRIBUTION TO BENEFICIARIES ON DEATH OF TRUSTOR

- a) I hereby bequeath to my son, any or all of my various Studebaker automobiles. However, if there are any Studebakers that he does not desire to retain, nor desire to sell, and he hereby declines this bequest, I alternatively give such Studebaker(s) to the Studebaker National Foundation (S.N.F.), which may be contacted via any of these current members of the Board of Directors: Mrs. Chris Collins of Phoenix, Arizona, (602) 995-5311, ccollinsaz@cox.net; Mr. Ed Wenger of Chambersburg, Pennsylvania, 717-263-5075, wewenger@comcast.net; Mr. Brian Millette, Anthem, Arizona, abmillette@cox.net. The S.N.F. is thereby directed to first offer any and all of the Studebakers to the Studebaker National Museum (S.N.F.) in South Bend, Indiana on a "Permanent Loan" basis. Such "Permanent Loan" to S.N.M. is hereby conditioned upon the S.N.M. maintaining the Studebaker(s) they desire as part of its permanent museum collection, it must display the Studebaker(s) it accepts on a regular/rotational basis, as appropriate, at the museum. Such a S.N.F. "Permanent Loan" to the S.N.M. shall exclusively be conditioned upon the basis of S.N.F. retaining legal title/ownership of the Studebaker(s) which are, by definition, not to be sold by S.N.M. In the event the S.N.M. should no longer desire to retain such a vehicle, or vehicles, on regular display, the Studebaker(s) shall thereby legally revert back to the S.N.F. In that event, the S.N.F. is thereby directed to offer any or all such Studebaker automobiles, which the S.M.N. did not initially accept, or later returned, to my preferred museum, on the same "Permanent Loan" basis as enumerated above.
- b) In the event any Studebaker automobiles that were thereby initially placed on "Permanent Loan" in my preferred museum, but at a later time that automobile museum was no longer willing or able to maintain said automobile(s) on permanent display, it would thereby legally return the vehicle(s) to S.N.F. In that event, S.N.F. is thereby directed to place my Studebaker(s) on "Permanent Loan" with any other automobile museum, at the discretion and selection of the S.N.F. Board of Directors.

THE PRECEDING LANGUAGE IS NOT INTENDED TO BE A PERSONAL LEGAL OR TAX OPINION FOR THOSE READING IT. THE AUTHOR URGES ALL READERS TO CONSULT WITH THEIR ESTATE PLANNING ATTORNEY TO DETERMINE THE FEASIBILITY AND/OR APPLICABILITY OF THE CONTENTS CONTAINED HEREIN TO THEIR ESTATE PLANNING NEEDS AND TAX CIRCUMSTANCES.