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To Whom It May Concern:

I am an attorney practicing law for 35 years. I have reviewed the spendthrift trust copyrighted by Master's Trust. Master's copyrighted trust meets all legal requirements as an irrevocable, complex, discretionary, spendthrift trust. If utilized properly, the trust provides substantial protection from most creditors and claims, with minimal statutory exceptions, varying from state to state. Additionally, the copyrighted trust is in full compliance with the Internal Revenue Service, statutes, rules, and regulations; more specifically, but not limited to, Title 26, Subtitle A, Chapter 1, Subchapter 1, Part 1, Sections 59, 67, 543, 553, 927, as well as Subpart A, Section 641, Section 643 subparts (a), (b), (c), (d), and Section 651 and Sections 672-678. **The terms and conditions of this copyrighted trust are written to allow deferment of taxation for endowments designated to the corpus of the trust; property held in the trust is not subject to capital gains.** Also, in accordance with the stated Internal Revenue Code, extraordinary dividends and stock dividends allocated and paid to the corpus of the trust are not considered income to the trust.

Each of the copyrighted trusts major features, including provisions on irrevocability, spendthrift provisions, non-grantor classifications and discretionary provision, has its origin in Scott's landmark treatise on The Law of Trusts and is now supported by the Restatement Third of Trusts. This trust is a valuable and unique estate planning device. To realize your estate planning goals, the use of this trust should be considered. I believe this trust will serve the best interest of you, your estate, and your beneficiaries when implemented properly and utilized in the right circumstances. In short, I endorse this copyrighted trust as a valuable estate planning device.

Sincerely,


Paul B. Rosen