an insurance policy nor do they have to be guaranteed by prior contract. The $5,000 is simply an allowable gift made by an employer to the employee's spouse upon the death of the employee.

Distribute EXHIBIT #20.

We have been discussing types of insurance and insurance plans that would be made available by a foundation employer to its employees. Since you will be the top employee of the foundation and may also direct the flexibility and scope of any foundation insurance program, you must make decisions concerning the precise limits of all foundation insurance. Although at first it may seem profitable, and even economical, to have the foundation own all of your life insurance as key man insurance, it is recommended that a more detailed analysis be completed before you make wholesale transfers of policies.

Remember that all insurance that is owned by the foundation and paid to the foundation as beneficiary must be devoted to the benefit of all mankind. These