

eyes of persons who wish to preserve their families' property, but do not wish to give up control. Most banks have found great value in these trusts and "advertise" their use continually. You may have heard some of these advertisements. They say "trusts can save significant amounts of state taxes" and "trusts can provide your family with security through sound financial management". In fact, a large bank in Chicago has stated "Trusts should not be created solely for tax purposes, but nevertheless, large amounts of taxes can be saved through their proper use".

All of these statements are true but we believe that the ownership or equity trust is far more efficient than the trusts the banks offer.

4. Escrow Agreements, etc.- Whenever you entrust a person with valuable property and place conditions on its future use, you create a trust. Escrow agreements are short term trusts. So are street account securities transactions with your broker. In each of these trust situations, the individual places definite limitations on the powers of the trustees and the individual retains the equitable and taxable interest in the property. These short term limited trusts are useful but they should not