

ual who creates such a trust must do so in the proper fashion, and like the foundation, must continue to operate it within the proper terms and principles that we will discuss in this seminar.

By now you should be familiar with the concept that ownership is not necessarily desirable, if control of property may be otherwise maintained; that is, even though you do not own any property which is actually owned by your foundation you do control it. Your control is limited by the purposes for which your foundation is formed, but it is control, nonetheless. In the same way, you will not own any property which is owned by a trust. Many individuals are reluctant to give up complete title or ownership of property to a trust without retaining some "strings". This is a normal reaction.

The citizens of this country have historically wanted to own property. Pioneers moved West in order to claim and work a piece of land that they could call their own. This tradition has been passed down through the years from generation to generation and is part of our inbred culture. Yet today, ownership does not necessarily mean control.

You may own large amounts of property and yet be taxed so heavily or restricted by government regulations so as