Riches' employer; from the securities that were owned by the Riches Foundation; and in the event of Mr. Riches' death, from the insurance benefits. At the discretion of the board of directors of the Riches Foundation, the Riches' children would be elected to the board of directors upon reaching a certain age.

We have so far briefly reviewed two extreme possibilities of estate planning and a common middle-of-the-road possibility. There are many alternate plans falling on either side of this middle-of-the-road type of plan that could have been used. There are also other various plans that could accomplish the same thing as the middle-of-the-road plan. For example, all of the property could have been placed in a trust and half of the income from these properties could have been directed to the foundation, either through donation, contract or for services rendered. On the other hand, all of the income-producing properties could have been placed in the foundation and only the home and motor vehicles placed in the trust. The trust would have created income by leasing office space to the foundation and renting a car to the foundation. The foundation and would

Copyright (c) 1967
Americans Building Constitutionally
(A Trust) Printed in U.S.A.