

August 20, 2006

Joy M. Belnap
1592 Oakcrest Drive
Ogden UT 84403

Dear Joy;

I have given considerable thought on how to distribute your property and keep the children happy and build some unity with the boys. Please consider my suggestions and I would be very happy to meet with you and discuss this in complete detail.

The boys will have a very difficult time in co-ownership of any real estate. It will tear the boys further apart than they are now. The best way to distribute the estate prior to death is to start now with a plan and distribute the property today.

This is my suggestion. I would recommend you give strong consideration to this.

Steven:

Cash and Stock..... \$400,000.00

Upon your death Steven to obtain any stock and proceeds from life insurance, etc. up to the amount the other boys received. He is not healthy nor the ability to keep up property so cash would be the best form for his enjoyment.

Brian:

Home at 1592 Oakcrest Drive Ogden UT	\$ 250,000.00
Slaterville property	<u>150,000.00</u>
	\$ 400,000.00

The home deeded to Brian and Karen but reserving a life estate which means you live in the home until death. At that time the home is then clear for Brian & Karen. Brian would know how to keep the property up and how to dispose of the property later on.

You continue to pay the taxes, utilities, etc. the same as now since you would be living in the home. Brian would help with the yard and maintenance around the house.

The Slaterville property he could do with it what he wants and since he owns the property he would pay taxes, etc..

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Brent:

Cabin property in Eden Utah..... \$ 400,000.00

Brent is the best one to own this property. He could build a home on it either for summer use or future home. He would be required to pay property taxes, all maintenance etc. You would have no more responsibility for it.

There would be granted the right of usage of the current cabin and play grounds to Steven, Brian, Joy and Gordon.

Summary:

This is my suggestion on how to distribute the property today. It would be necessary to look at any tax issues. Please consider this and when Brent is here in October we could sit down and go over this with each of the boys.

Upon your death Steven would receive his share from the stock that has not been used or proceeds from Life Insurance. Any remaining cash would then be distributed equally between the all three children. Thus there would be no co-ownership of property. The Slaterville property would no longer be a burden to you and at the same time would benefit Brian.

The cabin property would no longer be a responsible to you and Brent could then plan on developing the property for his needs.

It will be easy to then distribute the person property items of both you and I that remain in the home at time of death.

Please do not think the above is dumb. I have given thought to this and I think this would be just the way to get everything in order and keep unity and love in the family. My property is taken care of so there will be no quarreling and fighting amongst the boys.

Set up a time if you want and I will meet with you and go over this in more detail and answer any questions you might have.

Sincerely;

Gordon L. Belnap