

	<p><i>"Do not put your trust in money, but put your money in Trust."-- Oliver Wendell Holmes, Sr. (1809-1894) ...</i></p> <p><i>"The man who dies rich... dies disgraced." -- Andrew Carnegie (1835-1919)</i></p>
	<p><i>Zoom View Note: You can make the host's shared screen much larger by clicking the View Options at top of screen, then hover over Zoom Options, and click on 200%.</i></p>
<b>4pm</b>	<p><b>Brilliance In Commerce - Trustee Study Group</b></p> <p><b>Private Irrevocable Trust contract</b></p> <p><b>2020-01-08 The Art of Passing the Buck Vol 1 Chapter 15 &amp; 16 - Trustees and the Law &amp; Privacy (Legal &amp; Lawful Def)</b></p>
*6 to unmute	<p><b>Agenda for 1-2 hour Study Group</b></p>
16:00	<p>1) Greetings - This is a Brilliance In Commerce NLT Study Group Meeting for all of us who have purchased a trust or made a down payment for a trust &amp; our co-trustees. It is <b>Wonderful if you can please type your questions to the chat window as this is downloadable after the meeting and I can make sure to re-ask the questions to Randall to get additional clarification for us.</b> This takes the place of taking notes on questions asked, so I deeply appreciate all of you who are asking questions in the chat window.</p>
Disclaimer:	<p>The NLT trustee study group is not intended as legal or financial advice. I am not an Attorney or CPA and do not offer legal or financial advice. We all do research and share open source information. The private exchanges between us are for personal and educational purposes only and are under the protection of free speech. We may discuss ways to avoid taxes, but never suggest evading taxes.</p>
16:10	<p>2) Hot Topics anyone? Trust Issues/Problems anyone is currently trying to solve - please share in the chat window and we can address these topics first.</p>
16:20	<p>3) Any questions from previous study group meetings?</p>
16:30	<p>4) Questions from this month's reading Chapters of Passing the Buck?</p>
16:40	<p>5) Quickly organize topics &amp; get a quick input from everyone on priority &amp; start working through the list of topics</p>
15 minutes before ending	<p>6) Quick summary of what could not be covered &amp; ask for volunteer to summarize questions for emailing to Randall - for future BIC seminar topics .....</p>
Thank you Randall & Taansen & Thanks to Peter for posting!	<p><i>In Fellowship and Cosmic Communion –</i></p> <p><i>Deep appreciation to</i></p> <p><i>Randall and Taansen and</i></p> <p><i>Also a thanks to Peter for posting</i></p> <p><i>the links BIC "myaccount" page</i></p>
Previous Recordings of NLT Study Group	<p><a href="https://brillianceincommerce.com/my-account">The previous recordings of our study group should be in everyone's BIC account login page, https://brillianceincommerce.com/my-account ... you put in your username &amp; password to enter.</a></p>

Dominique's Main Mantra Regarding Trusts	<i>"There is no greatness where there is no simplicity." ~ Leo Tolstoy</i>
Dominique manages - Simply Soulful Service Ltd. LC	<p>Link for Spread sheet - I will add to chat window so you can click on it. <b>2020.01 NLT Trustee Study Group Notes.xlsx</b> - I recommend downloading into excel or any other spreadsheet program you use.</p> <p>If you are currently using a previous month's spreadsheet, simply drag into your active excel sheet the tabs you want to Add to your existing master excel sheet.</p> <p>My plan is for Every month's new edition to contains all the tabs.</p> <p><b>My company is Simply Soulful Service Ltd. LC - I accept FreeWill donations @ dominiquehacketttrustee@protonmail.com PayPal account. You can also send me a text - I am on "Telegram" as SSSLtdLC. If you don't see me when you login - send me an email and I'll make sure to connect on Telegram with you.</b></p>
Dominique's Spreadsheet added tab	<a href="https://www.dropbox.com/s/ma7rlud6opuy1q2/2020.01%20NLT%20Trustee%20Study%20Group%20Notes.xlsx?dl=0">https://www.dropbox.com/s/ma7rlud6opuy1q2/2020.01 NLT Trustee Study Group Notes.xlsx?dl=0</a>
PDF version	<a href="https://www.dropbox.com/s/8yr6bjrzqgtamsy/2020.01%20NLT%20Trustee%20Study%20Group%20Notes.pdf?dl=0">https://www.dropbox.com/s/8yr6bjrzqgtamsy/2020.01 NLT Trustee Study Group Notes.pdf?dl=0</a>
Black Law's Dictionary - Trusts	<a href="https://www.dropbox.com/s/hvprgzg4kaoelwd/Trusts%20Black%20Law%20Dict.pdf?dl=0">https://www.dropbox.com/s/hvprgzg4kaoelwd/Trusts%20Black%20Law%20Dict.pdf?dl=0</a>
Black Law's Dictionary - Lawful	<a href="https://www.dropbox.com/s/3rfxh4khfzmlhhy/Lawful%20def.pdf?dl=0">https://www.dropbox.com/s/3rfxh4khfzmlhhy/Lawful%20def.pdf?dl=0</a>
Black Law's Dictionary - Legal	<a href="https://www.dropbox.com/s/utlg4yr9d16wqq1/Legal.pdf?dl=0">https://www.dropbox.com/s/utlg4yr9d16wqq1/Legal.pdf?dl=0</a>
Black Law's Dictionary - Statute & Statutory	<a href="https://www.dropbox.com/s/cyuvjo0smbo12pc/Statute%20%26%20Statutory%20def.pdf?dl=0">https://www.dropbox.com/s/cyuvjo0smbo12pc/Statute%20%26%20Statutory%20def.pdf?dl=0</a>
Black Law's Dictionary - Statute & Statutory	<a href="https://www.dropbox.com/s/zdr34rtc3dhbip8/Natural%20Law.pdf?dl=0">https://www.dropbox.com/s/zdr34rtc3dhbip8/Natural%20Law.pdf?dl=0</a>
	Please email me dominiquehacketttrustee@protonmail.com after class, ff you are not able to download this excel sheet - please email me, and I'll send you the drop box link.

Spreadsheet Overview:	<p>So briefly in the spreadsheet that I keep issuing an updated edition, we have:</p> <p>Instructions: general notes how to use this excel sheet</p> <p>2020.01.08 Notes: Today's talking points</p> <p>StudyGroup Schedule: Links to past Randall Seminars &amp; NOT PUBLIC NLT Study Group classes</p> <p>PreviousMonthNotes: Starting from April-2019 forward</p> <p>Document log: so we can track the papers that make up our trust entity</p> <p>Trust financial ledger: to help us track the trust corpus, Charges and Credits</p> <p>Linked Statement of Financial Position</p> <p>FinStatForBenn: Financial Statement for Beneficiaries</p> <p>Trust Minutes: has questions on left side &amp; right side set to print</p> <p>Trust Mintes2: sample</p> <p>Cont.Education: list of books to read</p> <p>Tips&amp;Tricks: per the recommendation of Fellow Student</p> <p>CA Probate Code On Trusts: California (2019 internet clips)</p> <p>LawOfTrusts: Bogert 6th Edition - beginning study notes</p> <p>BIC NLT Notes: What we will be learning how to do as trustees</p> <p>Banking: Combined Randall &amp; PassTheBuck &amp; Dominique's notes</p> <p>Modifying Trusts: Beginning study notes - not done yet...</p> <p>SpellCheck: Fellow Student notes on how to use Spell Checker to help with Documents</p> <p>CommPrefer: To help with working with a team &amp; Pet Peeves list</p>
NLT Study Group Format - 2 Parts - Book, then stop & review extras	<p>This month, I will do the same as last month, we'll talk and discuss the book, and then, I'll stop the recording and re-start the recording when we discuss my excel spreadsheet offering for this month. This way, for future reviews, we will have mini recordings of just the excel sheet tab discussions separate from our Trust study notes.</p> <p><i>This month - review of examples of trustee exchanging assets into the trust - after we review, email me if you want a sample - I must know you have Randall's full trust.</i></p>
<b>Respect Copyright: Please purchase your own copy</b>	<p>Today we are discussing <b>chapters 15 &amp; 16 of The Art of Passing the Buck Vol I.</b></p> <p><b>The Art of Passing the Buck Vol 1 &amp; 2 are copyrighted.</b></p> <p><b>So what we are instructing our study group that everyone purchase your own copy of the book &amp; this group plans to discuss specific topics to make sure we all understand what is being shared in this book.</b></p> <p><b>We are engaged in this study group in Making a Life for ourselves - and sharing our most important capital - Human Capital.</b></p>
<b>The Art of Passing The Buck - They are having a Yule Sale right now</b>	<p><a href="https://passingbucks.com/">Here is the link if you have not purchased your copy yet - we intend to study Vol I and then go on to Vol II - https://passingbucks.com/</a></p>
	<b>DEEP DIVE... INTO VOL 2 AND BLACK LAW'S DICTIONARY...</b>
	Legal and Lawful and Statutory definitions
Chapters	Chapter 15 & 16 - Trustees and the Law & Privacy
Quote from George Bogert	What is needed to be a Trustee ~ " Only ordinary care, skill and prudence are normally required of Trustees." .... We trustees are to act in good faith and employ such vigilance, sagacity, diligence and prudence as, in general, prudent men of discretion and intelligence employ in their own affairs.

	Our guideline as Trustees is our Trust Indenture. If you have not fully paid for your trust, you have a Trust Abstract and that document contains the outline of the Trust Indenture in the MEMORANDUM OF IRREVOCABLE TRUST MINUTE and in the TRUST CERTIFICATION MINUTE
Append F: Reasonable Skill	Such skill as is ordinarily possessed and exercised by persons of common capacity engaged in the same business or employment.
	So long as we show reasonable skill, even if we make a mistake, the law will generally not hold us liable. But if we do not demonstrate Reasonable Skill - we could be held liable for a mistake....
Quote from George Bogert	" Good Intent will not relieve him from liability for negligent or improvident conduct."
Quote from George Bogert	"One of the most important duties of a trustee is that of undivided loyalty to the beneficiaries...."
	Beware of Conflicts of Interest.
	There are nice conflict of interest clauses that Nonprofits use, that could be reviewed and considered as additional guidelines, if needed.
	According to the courts, the beneficiaries stand as guardians of the Trust's well-being, as they will be the first to take notice that they are not receiving payments.
	A Trust without Beneficiaries is NO TRUST.
	Courts assume the trustee has everything written down and documented, thus if a beneficiary accuses a trustee of not acting properly, the courts assume the trustee will have documents showing that they have acted ethically and diligently.
	If a court were to find that a Trustee had NOT acted correctly, the trustee must prove themselves blameless.... If the Trustee Willfully violates the Trust Indenture - they are personally liable.
Can the Grantor be a Trustee?... Yes	"Ordinary" people must educate themselves and gain experience in how their Trust works. Grantors frequently become Executive Managers of their trusts since they are most familiar with the daily workings of their trust ... they then train the Trustees - or professional trustees are hired as well...
Three cases:	Once the trust has been in operation for several years and has made consistent Beneficiary distributions; The ebb and flow of cash and assets have significantly changed the original corpus; The Grantor has become thoroughly indoctrinated with Trust procedures.  don't be Sole Trustee... possible tax liability... (alter-ego) If Grantor is a trustee - any monies received from the trust, the grantor-trustee must declare and pay taxes due. MUST keep trust accounts SEPERATE from Grantor's personal checking accounts. More information on this in chapter 22
<a href="https://passinbucks.com/">https://passinbucks.com/</a>	Introduction: The subject of Trusts is complex and mysterious. An ancient system used to pass wealth has gone through a metamorphosis that only time can produce. Despite this, though, the basics of setting up assets for Beneficiaries remains. Keeping this one thought in mind, the variety of ways to do this becomes simpler, and the complexity drops away. We realize that some of even the rudimentary legal jargon is initially confusing.
Passing the Buck Website	In reality, the average person with a high school education can understand the basic concept of a Trust. Within this knowledge is the art of wealth build-up and management—a subject that everyone should know, at least at a working level.

Passing the Buck Website	Those matters considered technical, or that seem more suitable for professionals, appear in Volume II where we have included court cases and the more intricate details of Trust structuring. Other matters, some controversial, are in the Appendices.
Passing the Buck Website	So, even if you feel inadequate to the task of sorting out wealth and inheritance, feel free to charge right in. We wrote this book for you.
Passing the Buck Website	Even to those fully familiar with the legal protocols, Trusts and Trustees can be as foreign as falling into the middle of a Brazilian jungle. Just because someone is a defense attorney, or specializes in real estate law, does not mean he or she is familiar with Trust documentation and procedures. Therefore, no one is to assume that a law degree creates a brilliant Trustee. Again, as pointed out in Volume I of The Art of Passing the Buck, all Trustees need mentors and teachers.
Passing the Buck Website	Although a lawyer has a distinct advantage when it comes to dealing with the courts, he or she is not necessarily skillful with investments, accounting or handling Beneficiaries. This is why those with a good business sense, are just as qualified to become Trustees.
Specific Duties of a Trustee - From Our Trust Abstract:	The trust indenture includes the following clauses, which give the trustees the authority and power to deal with the trust;
	The Trustees, exercising collectively as the Board of Trustees, shall have absolute, full and sole authority over the control, management and administration of trust property and its affairs, for the benefit of the Beneficiaries. They have full authority to make amendments, resolutions and by-laws that shall be consistent with the intent and purpose of this indenture. All significant decisions and actions for the trust shall be by the Trustees acting unanimously
	The Trustees shall have full authority to hold an undivided interest in, and to determine, at their discretion, what is principal and income, what, if any, is distributed to Beneficiaries, what is allocated as income, principal, and expense, and what, if any, is established and/or maintained as reserves for depreciation;
	The Trustees shall not have any general powers, but shall have any/all power to carry out the intent and purpose of this indenture and the following specific powers;
	To conserve the property, commercialize the resources and extend any established line of investment for the benefit of the trust, to deposit and hold trust funds in both interest bearing and non-interest bearing accounts offered by any bank, to buy, sell, continue, operate, manage, or liquidate any business interest of the trust;
	To buy, sell, lease, receive, exchange, convey, or pledge for security any/all trust property an assets and exercise any/all rights, powers, privileges and authority that any absolute owner of such property can do, to receive and collect gifts, contributions and endowments, to give to any charitable purpose harmonious with the intent of this trust;
	To create new trusts, organizations, or corporations, to enter into and engage in any lawful contracts with, including, but not limited to, natural or legal persons, trusts, corporations, partnerships, associations or other joint ventures under the name of this trust or any other alias or assumed name, and to operate, distribute, diversify, change, liquidate, or otherwise run the trust;

	To buy, sell, underwrite, invest and reinvest in, exchange or otherwise acquire, and to hold, manage, develop, trade, sell "short", deal with and turn to account, either in cash or on margin, any securities of any kind, including but not limited to, stocks, bonds, commodities, mutual funds, in common trust funds established by any bank or trust company, and/or stocks, bonds, debentures, shares, options, commodities, futures, forward contracts, notes, or any other securities of any government, state, municipality, public authority, public or private limited or unlimited company anywhere in the world;
	To buy, sell, underwrite, invest in, exchange or otherwise acquire, and to hold, manage, develop, deal with and turn to account any gold, silver, diamonds, and other precious or semiprecious gems or metals, gas, oil or mineral rights, patents, copyrights or trademarks, works of art and other articles of value, and whether on cash or margin basis and including short sales, and to borrow or lend money against the security of any of this property;
	To hold, manage, acquire, buy, sell, lease, rent, mortgage, exchange, deed, convey, assign, encumber, hypothecate, invest, loan, borrow, grant options, pledge to secure loans, make improvements, modifications, and alterations, demolish productive or unproductive property, to execute covenants, agreements, contracts or credits, to create servitude's, grant easements and rights of way, impose conditions and restrictions, and to release the same, to seek zoning, re-zoning, variance, or non-conforming use permits on any productive or unproductive property;
	To sue and be sued;
	To carry insurance of all kinds deemed necessary, including but not limited to, life, health and disability insurance, personal liability and property damage, fire, casualty and extended coverage insurance, income protection insurance, to receive and hold any insurance policies on the life of any person, if after the transfer of such policy or policies to the trust, the trust is the sole owner of the policy and the designated beneficiary;
	To employ and pay reasonable compensation to trustees, consultants, caretakers, employees, managers, agents and/or any other third parties for services rendered, to determine the authority and responsibility of each, and to designate any/all of the them to hold funds for specific purposes;
	To make distributions, either from income and/or corpus, that provides for the care, maintenance, support, protection, education, medical expenses and general welfare of the Beneficiaries.
	The Trustees of this Trust represent, agree, and declare that:
	1. The undersigned Trustees are all the current Trustees of this Trust.
The courts deals with Trusts under laws of Property and Laws of Contract	2. The Trust is a private irrevocable personal trust, in existence under the right to contract.
	3. Any Trustee of this Trust can bind the Trust by their signature. Any Trustee can request the Bank to stop payment on any Trust check or transaction, but only if the request is in writing and before the Bank suffers any monetary losses.
	4. In addition to any other powers conferred by law or by the Trust Indenture, the Trustees have the following powers, without any restriction or limitation contained in the Trust Indenture or any amendments:
	A. To deposit and hold Trust funds in both interest bearing and non-interest bearing accounts offered by the Bank.
	B. To enter into electronic fund transfers, safe deposit boxes and cash management arrangements with the Bank.

	C. To deposit funds and maintain Trust property with the Bank in amounts greater than the maximum FDIC coverage, without collateralization by the Bank.
	5. The Trust Indenture authorizes the Trustees to appoint managers or agents to establish, administer and be a signature on deposit accounts and safe deposit boxes on behalf of the Trust.
	6. Notices to the Bank. The Trustees will give the Bank at least ten (10) days prior written notice of any change or amendment to the Trust that might affect any right, duty, authority, account, service, or arrangement involving the Bank. They shall also give the Bank written notice promptly upon the death, resignation or incapacity of any Trustee, Manager, Agent or Beneficiary. Notice shall be delivered to each Bank office where a Trust bank account or safe deposit box is located. At the Bank's request, all the then Trustees and the new Trustees must sign the notice before it becomes effective as to the Bank accounts and services.
	7. The Bank shall not have the responsibility to know or interpret the terms of the Trust Indenture or any amendments to it even if the Bank has received a copy of the Trust Indenture and/or its amendments. The Bank may disregard any inconsistencies between the terms of this document and those found in the Trust Indenture and its amendments.
	8. To the extent the Trust Indenture is inconsistent with the provisions of this document, the Trustees can amend the Trust Indenture to conform herewith, but only insofar as it applies to any Bank account or service involving the Trust.
	9. We have not relied on any representation or advice by the Bank or its employees regarding the legal or tax effects of this certification.
	10. We declare that the above forgoing minutes: Memorandum of Irrevocable Trust Minute, Banking Resolution Minute, Executive Manager's Agreement Minute, Trust Certification Minute, are true and correct and that we have received and understand the terms of this document.
Common Law Trusts	Once created, the Trust Indenture can be Expanded through Trust Minutes, but not "changed".... Created under the Right to Contract Trust has an End Date can be renewed by the Grantor can be renewed by the Beneficiaries - Assets moved into a New Trust with an updated Trust Indenture...
duration - Our Trust Indenture says:	This trust indenture shall continue for the duration of lives-in-being plus twenty-one (21) years from the signing of this document. If it is in the best interest and to the advantage of the Beneficiaries, the Trustees, at their discretion, shall be empowered by unanimous decision, to terminate its operation earlier. A resolution of said termination shall be entered into the minutes. Upon final, complete discharge of obligations, distribution of the corpus and the termination of the trust, the Board of Trustees shall be discharged and automatically released from all responsibilities hereunder.
	DID SOME INTERNET STUDY.... <b>PLEASE DON'T FOLLOW ALL THAT YOU READ ON THE INTERNET REGARDING COMMON LAW TRUSTS</b>
Common Law Trusts	<b>Per the Internet - WHAT LAWYERS ARE SAYING....</b> Common law trusts are used when a statutory trust does not make sense because of state regulations or tax concerns. <b>For this reason, it is sometimes referred to as a pass-through trust agreement....</b> Common law trusts are created without public officials. The individuals of the trust are eligible to legally sue, or be sued, for violating the terms of the common law trust. However, they must do so in their own name.

Passing the Buck Website - Common Law	<b>The U.S. Constitution is setup under Common-Law; therefore the information given on the passingbucks.com website and in The Art of Passing the Buck Volumes I and II, are applicable to all countries setup under Common-Law.</b>
Statutory Trust	This is from various internet sites - a trust created or authorized by statute ..... This process is regulated by the Uniform Statutory Trust Entity Act (USTEA). is considered to be a juridical category. It is separated from the trusts parties and a legal lawsuit can be initiated in the name of the trust. The statutory trust is often regarded as a type of business organization. <b>Statutory Trust include articles of incorporation.</b>
From our Trust UofBI:	Our Private Irrevocable Trust is "An Unincorporated Trust Organization" - NOT STATUTORY
IMPORTANT NOTE - Some States in the US have a Statutory Common Law:	I AM NOT GIVING THE WEBISTES I LOOKED AT BECAUSE MANY OF THEM SAY - <b>"Register your trust documents with &gt;&gt;&gt;&gt;&gt;&gt;&gt;." - this is A RED FLAG. WE DO NOT REGISTER OUR TRUST</b> - Our Trust is created under the law of contracts - it does Not need to be registered - If you "Register" your trust you have now made your trust statutory.
Statutory Trusts... Found this on the internet - have not confirmed	<b>A statutory trust cannot have a donative purpose. -</b>
We All have Natural Law Trusts	Our trust is formed based on the law of contracts - we have in our trust indenture the right to donate. Under Trustee Powers : "to give to any charitable purpose harmonious with the intent of this trust".
Back to the Chapter	You want someone who is organized, has a business background, some knowledge of accounting and some interest in the law, and willing to learn and think and ask questions and find mentors - also, capable to deal with Beneficiaries, government officials, even the Grantor - and foremost - TRUSTWORTHY.
Two Most Important Duties	1) Protecting Assets - by holding to a minimum the potential for legal challenges. 2) Defend the Trust - if necessary, the trust hires lawyers or other professionals as needed.
	there is a Huge body of case law supporting the legality of Trusts - so few are ever challenged.
	create your trust BEFORE the possible events you hope avoid
	first year or so the Trust will be a trial-and- error period for all involved.
	simply find "a few good men or women" who can follow a program and think on their feet when a new situation arises.
	the longer they work with the proven structure, the more comfortable they get.
	Trustee Training Program would include, how to prevent audits, lawsuits and seizure of assets - prevention is the key, and this is done through reporting accurately and timely required information.

How Trustees are Controlled	<p>1) In the Trust Indenture the Grantor has clearly divested themselves of all legal and equitable interest in the assets</p> <p>2) Grantor can be involved as Executive Manager or CoTrustee with an Adverse Trustee</p> <p>3) Educate Beneficiaries in reference to their potential involvement - we will learn how to do this.... this means, if we expect a Beneficiary to eventually become a CoTrustee - we need them to read the Trust Indenture - this encourages them to keep watch over their own interests.</p> <p>4) Your choice of Trustee(s) - as this is the person(s) who you have a "meeting of the minds" and the written contact Trust Indenture is the history of this.</p>
	Beneficiaries first recourse is to the protector if the Trustee has deviated from the Trust Indenture.
	Grantor - if you want to pass on your spiritual values to your heirs, write it down and take time to educate your Trustees and your Beneficiaries.
when can a common law trust become statutory?	If a common law trust loses its Trustees - Successor not available, Protector fails to appoint, the trust indenture does not allow the grantor to appoint someone else... there is no place to turn but to the courts... and now your trust becomes Statutory.
Trust Capital Units	<p>are for "Exchangers"</p> <p>different from Beneficiaries who give nothing</p> <p>Right now, we are only working with UofBI - and we shuffle these units when a trustee exchanges additional assets into the trust - yes, they do need to receive UofBI for this to be an Exchange - and it's an Exchange because it's not a taxable event - it's not a sale and it's not a gift.</p>
	Grantor appoints First Trustee... First Trustee appoints next Trustee... having an adverse trustee squashes in advance the possible allegation that there is any undue influence exerted on Trustees.
	Trustee is Legally Responsible
	Want a deeper Dive... Manual On Commercial Law by Lavine...
Manual On Commercial Law Lavine 1948	<p><a href="https://www.dropbox.com/s/z3svhkvc8r76rxz/Manual%20On%20Commercial%20Law%20Lavine%201948.pdf?dl=0">Page 17 has a whole chapter on Law and the Evolution of Law</a></p> <p><a href="https://www.dropbox.com/s/z3svhkvc8r76rxz/Manual%20On%20Commercial%20Law%20Lavine%201948.pdf?dl=0">https://www.dropbox.com/s/z3svhkvc8r76rxz/Manual%20On%20Commercial%20Law%20Lavine%201948.pdf?dl=0</a></p>
Manual On Commercial Law Lavine 1948	<p>Unwritten law embraces four subdivisions:</p> <p>(a) Common law.</p> <p>(b) Equity.</p> <p>(c) International law.</p> <p>(d) The Law Merchant.</p>
Manual On Commercial Law Lavine 1948	<p>Common law. Common law is the earliest branch of unwritten law founded on ancient English usage and custom. As reflected in judicial decisions, modified to suit the changing needs of changing times, and adapted to our own needs and institutions, it continues to serve as a fundamental branch of our law. Its keystone is stare decisis: the doctrine that constrains judges to stand by former decisions as far as possible, without following too slavishly the outworn dogma of the past.</p>
Manual On Commercial Law Lavine 1948	<p><b>Equity is that branch of unwritten law, founded in justice and fair dealing, which seeks to supply a more adequate remedy than that available at (common) law.</b> Ordinary law actions, as stated, have for their object the assessment of damages for wrongs done, but a court of equity reaches beyond mere damages: It seeks to prevent the wrong itself, or, if it has already been committed, to require it more fully than would be possible by a mere payment of money damages. Among the more common equity actions, which provide remedies not available "at law," are the following:</p>

Manual On Commercial Law Lavine 1948	<b>Actions involving a trust</b> , wherein one person has legal title to property which equitably belongs to another.
Manual On Commercial Law Lavine 1948	<i>Equity will not suffer a wrong without a remedy.(Maxium)</i> Unlike remedies at law, which are fixed and rigid, remedies in equity are flexible and are de- signed to tolerate no situation where one has a right without a remedy. Subject to statutory limitations, equity has jurisdiction "in the whole do- main of conscience." It can mold its remedies to meet any conditions. It is not dependent on precedent alone: If a party has a right which should be enforced in equity but no precedent for a remedy, equity will invent a remedy to protect the right.
Trustee Summary Chp 15	The powers and participation of the Trustee for an Irrevocable Trust are greater than other kinds of trusts.
	No trustee should be an employee of a grantor
Chapter 16	Privacy - art form... 4th Amendment The right of the people to secure in their person, houses, papers, and effects, against unreasonable searches and seizures, shall not be violated, and no Warrants shall issue but upon probable cause, supported by Oath or Affirmation, and particularly describing the place to be searched, and the persons or items to be seized.
	Because a Private trust does not exist by permission of the state, without a cort order or search warrant, its books are not open to the state for inspection.
	Beneficiaries are kept confidential.
	Simple fact - if someone does not know how much belongs to you, they can not know how to get at it.... Why be a target
	We need to Guard a Right to Have It.
	Lawyers might not make good trustees (their loyalty is to the court) but they might make great protectors - covered in another chapter -
	Stop being Naively open about your affairs.
	When we use lawyers to re-present us, we become "wards of the court"... "infants and persons of unsound mind placed by the court under the care of a guardian"
	This chapter discusses the pros and cons of having a lawyer as a trustee.
Hale v Henkel	"Power to conract is unlimited, and the Citizen may refuse to open his books to the State.
	A corporation is not a contract... it is a licensing agreement between the citizen and the state.
	Who can see the Trust Documents?..... Anyone ca nsee them if you want him to... in our Trusts - thre must be express permission of the Board of Trustees.
	We are becoming educated in Trust Administration
	Cayman Island... 1990 treaty, now will release confidencial bank information...
	Privacy... mmm... the words we cnoose, and the way we type on a keyboard, gives others a clue to our identity.... Dispite encryption, you can be tracked and identified to 70% accuracy just by how you express yourself...
	Why Privacy?.... Con Artists go through county records to discover beneficiaries and target them.
	Privacy ensures the Beneficiaries cannot be readily discovered and the information about their fortune is unavailable.