

From: "jeffrey E." <jeevacation@gmail.com>

To: Ada Clapp <[REDACTED]>, Richard Joslin <[REDACTED]>, Eileen Alexanderson <[REDACTED]>, Melanie Spinella <[REDACTED]>

Subject: Re:

Date: Wed, 02 Jul 2014 12:15:05 +0000

its a third party, not related, we can discuss, after 5 months (look back) the painting is gone and valued at sale price , or not. -- more importantly I want to form a new narrows partnership. narrows. leon and childrens trust . trust should have own counsel. paintings will be deliniated . leon can use art without rent. no distribuion as there is no income to partnership , partnership discount on death. . commitees inside general partner, make decisions . fully negotiated with trustees and carefully drafted agreement. also sets up sucessor etc. very elegant . insurance will be in name of partnership. paintings can be carefully exchanged inside and or distributed out . etc.

On Wed, Jul 2, 2014 at 8:00 AM, Ada Clapp <[REDACTED]> wrote:

I don't think it is so simple have the contract price set the estate tax value. As with buy sell agreements there are a few hoops to jump through before the Service recognizes the contract price as the estate tax value of the asset being acquired

Sent from my iPad

On Jul 2, 2014, at 6:44 AM, "jeffrey E." <jeevacation@gmail.com> wrote:

single life. for house. , painting woudl be valued by contract price, as fair market is third party buyer with all the info

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