

---

---

# SMITH ESTATE PLAN REVIEW

---

---

## **PERSONAL INFORMATION:**

Husband's Full Name:       Geraldo E. Smith  
Wife's Full Name:         Hope M. Smith  
Mailing Address:         9100 College Pointe Court  
Fort Myers, FL 33919  
Home Phone:             (239) 334-1141  
Work Phone:             239-425-9360  
Email Address:           gsmith@smithandson.com

## **Children's Names and Birthdates**

Veronica M. Smith, November 21, 1996  
Chad Q. Smith, December 8, 2007  
PhiPhi Anna-Mae Smith, October 7, 2009

## **SETTLOR**

You are the Settlor of your respective trusts. The Settlor is the person who established the trust and whose assets were initially transferred to the trusts. Other names sometimes used for the term "Settlors" include "Trustors", "Trustmakers" and "Grantors". The Settlor is the only persons who may make legal changes to the trust document.

## **TRUSTEE**

The Trustee is the person or entity selected by you to manage the assets of the trust.

### **Initial Trustee for GERALDO E. SMITH:**

Geraldo E. Smith

## **DISABILITY PANEL**

Those people named to serve on your Disability Panel will make a private determination when, if ever, you should be removed as a Trustee due to a serious illness or any other cause which results in your inability to effectively manage your assets or financial affairs.

You have chosen the following people to serve on your Disability Panel and have required a **MAJORITY** vote among them to remove you as Trustee:

Frey Estate Plan Review

Page 1

Hope M. Smith  
P. Franklin Smith  
Ferdinand C. Smith  
Peter J. Smith

## **SILENT PARTNER TRUSTEE**

In the event that one of you is able to serve as Trustee but the other one of you is not, the one that is able will serve with another person as Co-Trustee. Since the newly appointed Trustee is not a Settlor, they are often referred to as a “silent partner” trustee. This is because it appears as though they have as much authority as you but they don’t. For example, when one of you is serving with the “silent partner” you have the authority to replace them. The “silent partner” does not have the authority to replace you.

A Silent partner Co-Trustee may be appointed by the remaining Trustee.

## **DISABILITY TRUSTEE**

The Disability Trustee will manage the assets of the trust during the period of time in which you are incapacitated. The Disability Trustee’s primary responsibility is to administer the assets of the trust focusing on your needs and desires. For this reason, it is important that you select people who are willing and able to provide this personal attention. This is a very difference set of responsibilities from your Death Trustee.

**Upon the disability of GERALDO E. SMITH the following will serve as Disability Trustees in the following order:**

- 1st. P. Franklin Smith
- 2nd. Ferdinand C. Smith
- 3rd. Peter J. Smith

## **DEATH TRUSTEE**

The Death Trustee will succeed you as the Trustee upon your death, or in the case of married persons, upon the death of the surviving spouse. The Death Trustee will be responsible for winding up your affairs and disposing the assets of the trust after you have passed away in accordance with the terms of the trust. This is a very difference set of responsibilities from your Disability Trustee.

**Upon the death of GERALDO E. SMITH the following will serve as Death Trustees in the following order:**

- 1st. P. Franklin Smith and Investors' Security Trust Company, jointly, or if P. Franklin Smith is unable or unwilling to serve, then
- 2nd. Ferdinand C. Smith and Investors' Security Trust Company, jointly, or if Ferdinand C. Smith is unable or unwilling to serve, then
- 3rd. Peter J. Smith and Investors' Security Trust Company, jointly, or if Peter J. Smith is unable or unwilling to serve, then
- 4th. Investors' Security Trust Company

## **PERSONAL REPRESENTATIVE OF YOUR WILL**

A Personal Representative is named in your Will and is responsible for the distribution of your non-funded assets such as small bank accounts or assets you inadvertently forgot to fund, after you have passed away. We recommend that the Personal Representatives be named in the same order as the Death Trustees in your trust.

### **Personal Representatives for GERALDO E. SMITH:**

- 1st. P. Franklin Smith
- 2nd. Ferdinand C. Smith
- 3rd. Peter J. Smith

## **GUARDIAN**

A Guardian is named in your Last Will and Testament, and is a person you appoint to care and provide for your minor children.

You have chosen the following as the Guardians of your minor children:

- 1st. Hope M. Smith

## **DURABLE POWER OF ATTORNEY AGENT**

An Attorney-in-fact named in a Durable Power of Attorney is a person you choose as an agent, to act on your behalf with respect to your financial needs. It is considered "durable" because the authorization remains in force even if you later become disabled. This position does not apply to Trust assets.

**Durable Power of Attorney agents for GERALDO E. SMITH:**

- 1st. P. Franklin Smith
- 2nd. Ferdinand C. Smith

**ADVANCE HEALTH CARE DIRECTIVE**

A Health Care Surrogate is a person you name in a Designation of Health Care Surrogate and Living Will to make health care decisions for you if you subsequently lose the ability to make these decisions on your own. The authority to act extends to such serious decisions as whether or not heroic efforts should or should not be used to keep you artificially alive. The Living Will also authorizes your agent to make decisions regarding organ donations and the ultimate disposition of your remains following your death. Guidance for all of these decisions is provided to your surrogate in the documents.

**Health Care Surrogates for GERALDO E. SMITH:**

- 1st. P. Franklin Smith
- 2nd. Ferdinand C. Smith

**HIPAA AUTHORIZATION FORM**

Federal and state law limits the use, disclosure or release of your protected medical information, unless you provide written permission. As part of your Family Legacy Life Plan™, our office prepared a HIPAA Authorization Form authorizing the use, release and disclosure of your protected medical information to specifically named Authorized Recipients.

**Authorized Recipients named for GERALDO E. SMITH:**

- Hope M. Smith
- P. Franklin Smith
- Geraldo E. Smith
- Peter J. Smith

**DISTRIBUTION TERMS**

When you have passed away it will be time to divide your estate among your beneficiaries. You have provided for the following specific distributions:

Your general partnership interest in Geraldo & Hope Smith Family Limited Partnership to Hope, outright and free of trust  
Your Florida Homestead Property to Hope, outright and free of trust  
A contingent amount to Tina R. DiCharia if there is any remaining indebtedness

The remainder of your estate will be held in the Marital and Family Trusts for Hope's lifetime use and benefit. Income and principal will be available for her needs. Your Death Trustee will be the trust of these trusts.

Upon Hope's passing, the remainder of these trusts will be divided into separate shares as follows:

<b>Name</b>	<b>Share</b>
Veronica M. Smith	1/3
Chad Q. Smith	1/3
PhiPhi Anna-Mae Smith	1/3

Each beneficiary's share will be administered in trust for the remainder of their lifetimes. Income and principal will be available to the beneficiary for his or her needs. Your Death Trustee will serve as the initial Trustee of these shares. Each of the beneficiaries will serve as the Trustee of their own share when they attain the age of 40.