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## TRUSTS & ESTATES LAW ALERT

### Pets and Pinot Noir – Using Trusts for Prized Possessions

Trusts are not just for the super wealthy. They can be used for many purposes including caring for certain types of unusual personal property. For instance, a recent New York Appellate Division case upheld a Chenango County woman's bequest of \$100,000 for the care of her cat.

View the decision here: <http://decisions.courts.state.ny.us/ad3/decisions/2013/516429.pdf>

Trusts can also be used to hold and manage collections such as literary or art work or even a wine collection. Trusts that are used to hold these types of assets should be drafted with care and particularity in order to preserve and protect these unique assets and carry out the specific wishes of the person creating the trust. With the proper trust terms and a qualified and knowledgeable trustee, these types of assets can be preserved and maintained for many years.

**If you have any questions or would like more information on the issues discussed in this communication, please contact any of the following Hancock Estabrook attorneys:**

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*This communication is for informational purposes and is not intended as legal advice.*

***This alert can also be read on our Trusts & Estates Law blog: <http://www.hancocklaw.com/trusts-estates-blog/>***