

MEMORANDUM

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JULIUS BAER TRUST COMPANY
(CAYMAN) LTD.

To **File**

Date 27 January 1999

From **Valerie Mullen, Trust Department**
Telephone 345 949 7212
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Subject **Winston Layne Settlement**

Winston Layne telephoned me yesterday from Florida (305) 534 8749. He had picked up the call I left on his NY number. He advised that he had forgotten to send us the list of amended beneficiaries. He is returning to NY on Thursday this week and will attend to it then. In the first instance he is going to send me a list so if we need anything else we can get it when he visits the office. He is going to St. Vincent and expects to be in Cayman on February 8th which is a Monday. He will confirm the booking on his return to NY and advise me.

He mentioned that he wanted to buy a property in Florida and that he had sufficient funds offshore outside the Baer Trust to fund the purchase. He wanted to buy the property in a company and then have the company owned by the trust. We discussed why he should not have the company he currently has mixed up in the purchase of a property.

When speaking with Mrs. Humphreys later, she was concerned that a US property could lead to the Trust and the ownership will have to be considered carefully before Mr. Layne visits. This is one of the matters which he wishes to discuss with us on his visit to the office.

Valerie Mullen