

ABEL | BAND

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Please refer to our file number: 13243-1

May 1, 2003

Mrs. Maria Cohen
4919 Commonwealth Drive
Sarasota, Florida 34242

Re: Estate of Murray B. Cohen

Dear Maria:

We are in receipt of your letter dated April 29, 2002. During the meeting with David Band and me on April 21, 2003, we discussed your options regarding the Estate and you requested and authorized David Band to contact Steve Esdale's attorney to see if we could negotiate a settlement. At no time during the meeting did you request a written statement of your options, however, we are happy to comply with the request set forth in your above referenced letter as follows:

What are your choices if you go to trial or if you settle?

a. **Time, cost and outcome?** It is difficult to estimate how long a contested matter, such as your case, will take. If the Court enters an Order Admitting your Petition For Administration and appoints you as the Personal Representative at the evidentiary hearing, then the Estate should be finalized within nine (9) to twelve (12) months after you are appointed as the Personal Representative and after the litigation is settled, if Mr. Esdale or any of the other beneficiaries or creditors of the estate do not further contest any part of the administration of the Estate.

We cannot give you an exact figure regarding our legal fees and costs since this is a contested Estate and our fees are charged on an hourly basis. However, as we discussed, since this Estate is contested, we estimate that our fees could be between \$50,000 and \$75,000 if no settlement is reached. This is only an estimate as the final fees can exceed that amount depending on the work required by our firm to represent you in this Estate.

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As we discussed, we cannot tell you how the Court will rule regarding your Petition or regarding any other matters in the Estate.

b. **How much do you lose?** Since we cannot tell you how the Court will rule regarding your Petition, it is impossible to answer this question. If Mr. Esdale is successful in his opposition to the November 15, 2001 Last Will and Testament, then the issue is whether your husband's estate will be administered intestate as if no valid Last Will and Testament existed, or whether the Court will revive the 1999 Last Will and Testament as Mr. Esdale has requested. Additionally, as you know, Mr. Esdale is contesting the validity of your marriage. If he is successful in proving your marriage was not valid, then it is probable that you would not have any beneficiary rights in your husband's Estate. Again, there are a lot of issues before the court that can determine your monetary rights in the Estate.

c. **If you settle, what do you give up?** This will depend on the terms of the settlement.

d. **What are the legal facts if you decide to keep the house and buy out Ryan's interest?** Ryan's father, Mr. Esdale, will have to agree to any deal regarding your purchase of Ryan's remainder interest in the home. If you are successful in buying his interest, then the home is yours. If you do not purchase Ryan's interest, then you will have a life estate in the home if the November 15, 2001 Last Will and Testament is administered by the Court, which means that you cannot sell the home, but you can live in it until your death and you will have the obligation to maintain the home and its expenses.


As requested in your letter, we will not continue with any settlement negotiations with Mr. Esdale until we receive further instructions from you.

Additionally, as you requested, we have enclosed a copy of the calculation of value of the remainder interest in your home using your estimated value of \$250,000 for the home.

If you have any questions, please give David Band or me a call.

Very truly yours,

ABEL, BAND, RUSSELL, COLLIER,
PITCHFORD & GORDON, CHARTERED


Kenneth D. Doerr
For The Firm

cc: David S. Band, Esquire