

March 2010

UEP Trust Beneficiary Update

United Effort Plan Trust (801) 328-2011

The United Effort Plan Trust (UEP) Fiduciary is sending this newsletter to communicate information about UEP Trust land and management issues to Trust beneficiaries. Our goal is to create more open communications, so you understand the issues that may affect you. The information in this monthly newsletter will include current issues and events, as well as public notices. We invite your responses and suggestions on how to make it more useful.

This Month:

Year-End Status
Report Summary

Property Taxes

Fiduciary Message

Year-End Report to State of Utah

A short briefing for those who have not yet read the Year-End Report (The full report can be found at www.ueptrust.com).

This annual report provides the financial status to-date and legal situation of the Trust. Here is a brief summary of some of the report.

Settlement Talks

The report outlines the failed attempt to settle disputes that would have allowed the Trust assets to be distributed to beneficiaries without litigation.

Bruce Wisan explained that settlement efforts have requirements: respecting the rule of law, acknowledging the legitimacy of the actions of the Court, respecting the legal duties of the Special Fiduciary, and respecting the Trust's contractual, legal and ethical obligations. The Fiduciary is hopeful property will be distributed in 2010.

Litigation Against Trust

Despite a stand down order issued by Judge Lindberg against further litigation, attorneys representing FLDS leaders have continued to

file motions to disrupt the Trust and keep it from distributing assets to beneficiaries.

These legal proceedings are the key reason for the delay in distributing Trust assets, and all this litigation has forced the Trust to use assets for attorneys and other professional fees instead of reserving the assets for the beneficiaries.

Trust Liquidity Crisis

When the Court appointed Wisan as Special Fiduciary, the Trust was in debt and delinquent on taxes. While the Trust was able to pay off a large portion when the Court took over, unfortunately the Trust has not been able to pay it all and has incurred unexpected additional expenses fighting litigation.

To remedy this liquidity issue, the Trust has to sell assets. Assets considered for sale have been limited to those that least affect the individual residents of the community.

To read the full report, visit the Trust's web site at www.ueptrust.com.

Better Communication

The Special Fiduciary continues to look for ways to fulfill his responsibility. One area the Trust would like to put more effort into is better communications about what is going on from the legal, property and financial framework under the jurisdiction of the Fiduciary.

That is why the Trust is starting this monthly newsletter. Please let the Trust know if there is anything not being addressed, or if there is something that could be done better.

The administration of this Trust is complicated and at times this process has been difficult for everyone. But the Fiduciary is committed that in 2010, progress will be made and assets will be distributed to the beneficiaries to do with them what they please. The start of this process is a commitment to better communicate.

UEP Trust Special Fiduciary

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on the web!

www.ueptrust.com

Property Tax Information Mailed

Letters were mailed in January explaining the process for paying property taxes for the 2010 year. As a reminder: property taxes will be assessed through a monthly payment system in order to assure that property taxes are paid in a timely manner. Because the Trust will be escrowing the monthly assessment and paying the tax to the County later in the year, you are required to pay this assessment directly to the UEP Trust. This

advanced payment system may likely be familiar to some as it was used when the Trust had Truman Barlow collect the taxes on a monthly basis. The letters also included information on delinquent taxes and how those can be paid. Please look closely at the statement attached to your letter and respond if there is any incorrect information or if you have made payments which are not accounted for on your statement.

IMPORTANT NOTES:

- ✓ If you have lost or did not receive your tax letter, please contact us. We are happy to send another copy.
- ✓ In this tough economy, we understand if you are having problems making you tax payments. PLEASE CONTACT US, and we will do our best to find solutions or make arrangements to help.

Utah State Supreme Court Hearing: February 17, 2010

The Utah Supreme Court heard arguments from attorneys for the UEP Trust, the Utah Attorney General, the Arizona Attorney General and FLDS Church leaders about two issues.

- 1) Is the administration of the Trust by the Court a violation of the FLDS religion?
- 2) Should Rod Parker be allowed to represent people suing the UEP Trust when he very recently was representing that same Trust entity?

The Court's direction on these topics could be issued any time now.

Message from Bruce Wisan

I've recently read in the paper that the FLDS Church has chosen a new President. I would like to congratulate Wendell Loy Nielson on his new position. The mantle of leadership is important and at times stressful. I have

written a letter of congratulations and have asked for a meeting to get acquainted and talk about joint concerns. I would publically like to confirm my best wishes for President Nielson in his new role and

commit my best efforts to cooperating as we seek to find resolution of the issues that separate us.



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