

May 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:

Fee Relief

Financial Position
of the Trust

Fiduciary Message

Occupancy Fee Relief

With the recent economic recession and the downturn in the construction industry, the Trust understands that some of you may be going through difficult financial times.

In these rough times, it is possible you have been unable to pay your monthly occupancy fees. If that is the case, and you are in default on payment, the Trust would like you to know that assistance is available. As the Trust has said before, help is available to those who qualify.

If you are behind on payments of your monthly occupancy fees, the first step is to contact the Trust. If you are behind in payments and can show proof of economic hardship, you could be eligible for a reduced payment program. With a reduced payment program, you would be able to make smaller or no payments toward your debt and/or current liabilities until you are back on your feet economically, at which point, a payment program to pay off your debt would be set up.

Another possibility is a partial write-off of your debt. If you can show proof of economic problems and willingness to work with the Trust, you may be eligible for a lowered debt amount by working on community projects, such as yard work or structure repair.

If you are experiencing problems in paying and are likely to continue doing so, the Trust can also offer a permanent reduced fee. This would

lower your current monthly liabilities to a reduced rate, which is within your means.

If you have not fallen behind in payments, but expect to because of your current economic condition, you should also contact the Trust to look at the possible remedies available to you.

The Trust is willing to work with anyone who is having financial difficulty. Rather than fall farther behind in your payments, please contact the Trust as soon as possible to see what help is available to you.

**To contact the UEP
Trust for financial
assistance:**

Call

(801) 328-2011

or

Mail

**P.O. Box 1161
Salt Lake City, Utah
84110-1161**

**UEP Trust
Special Fiduciary**

Bruce Wisan
Special Fiduciary

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More info
available on the
web!

www.ueptrust.com

Current Financial Position of the Trust

You may have heard many things about the current financial position of the Trust. While it is true that the UEP Trust does not have cash on hand and is in debt, the Trust is in a better financial position than it was when the Court took control of the Trust.

Assets

Since 2005, the Trust has added nearly \$10 million in assets to the Trust. In spite of acts of contempt of Court, vandalism, harassment, and a barrage of litigation, the Trust has grown in assets and value.

All property sold by the Trust to date, such as the Apple Valley property and the Western Precision Building, was brought into the Trust by the Special Fiduciary; no property that belonged to the Trust when the Special Fiduciary was appointed has been sold to date. However, the Trust is currently attempting to sell a portion of the Berry Knoll property. In order to remain solvent and pay debts, the Trust must sell property. The Trust is committed to selling only

commercial property or undeveloped property, not residential property.

Debt

With virtually all the assets of the Trust in land, there is very little cash, and the Trust has about \$3 million in liabilities. The majority of the liabilities are the result of the litigation initiated by Willie Jessop and prior Trustees. This torrent of litigation comes despite a Court-ordered stay on litigation that has been in effect since the end of 2008.

The Trust does not want to spend funds on litigation but has had no choice. The goal of the Trust is for Trust funds to be spent on beneficiaries not on Court costs, but if warrantless litigation continues, the Trust will be forced to continue spending money on attorneys' fees, rather than for the people who live on Trust land. The Trust will also be forced to sell additional property in the future, if litigation does not stop.

Message from Bruce Wisan – Special Fiduciary

Since being appointed Special Fiduciary, I have been reading about the history of southern Utah and the surrounding areas. Some of the earliest inhabitants of the area were the Native American Virgin River Anasazi tribe, who came into the area around 500 AD.

The Anasazi were basket makers. They lived in small pueblos and lived off the land, feeding on corn they grew themselves, the pine nuts which are native to the area, and small game like deer. The Anasazi thrived in the area for nearly 700 years, until a drought forced them to move on.

You can still see the Anasazi cliff drawings of petroglyphs and pictographs in many places in Utah and Arizona, a fascinating sight indeed.

Bruce R. Wisan