

Status Report
Sidney P. De Bose Trust

The AIS Foundation is the sole beneficiary of the Sidney P. De Bose Trust. The specific purpose of the Trust is to support an Iris Library, in trust, as a memorial to Sidney P. De Bose and Ben R. Hagar.

Sid died in May, 2006, just one week after his 84th birthday.

Trust assets include all of the remaining personal property of Ben and Sid, including a 2003 Honda Element, a checking account, and \$174,000 in government securities; plus all of the remaining real property, known as Melrose Gardens, a commercial iris, daffodil, and daylily nursery in Stockton, CA.

Included in the personal property are the awards, mementos, manuscripts, presentations, letters, photographs, and hybridizing records spanning the illustrious careers of SP Ben and Sid.

After selecting the choicest items appropriate for inclusion in the Library, the remaining assets will be liquidated, proceeds from which will be held as an endowment, in trust. For the next 20 years, the income (only), without invasion of principal, will be distributed to the AIS Foundation to support the AIS Library. Thereafter, the principal will be made available to the Foundation to continue supporting the Library.

Region 14 members have volunteered to assist in selecting items for the Library and selecting items for fundraisers at AIS national, regional, and affiliate auctions and raffles, with a percentage of the proceeds going to the Trust.

Adjacent neighbors have filed suit, claiming ownership of 4.3 of the 10.09 acres. The claim is based on a purported oral promise Sid made in 2005, a recorded lot line adjustment that Sid signed shortly before his death, and immature walnut trees Sid allowed the neighbors to plant on part of the disputed property.

A recorded lot line adjustment is a county administrative procedure that simply verifies that a proposed change between two adjacent properties would not violate zoning or building codes. It is a necessary, but not sufficient step to pass title, absent a grant deed.

So far no additional writing has surfaced evidencing consideration, if any, or a legally sufficient alternative to consideration, or whether the property was to be conveyed as a gift or sale. Although the neighbors showed much kindness towards Sid in his later years, of the ten people contacted to date (six from the iris side, two from the daffodil direction), all reported that Sid spoke to them only in terms of a sale, or possible sale.

Bob Plank

