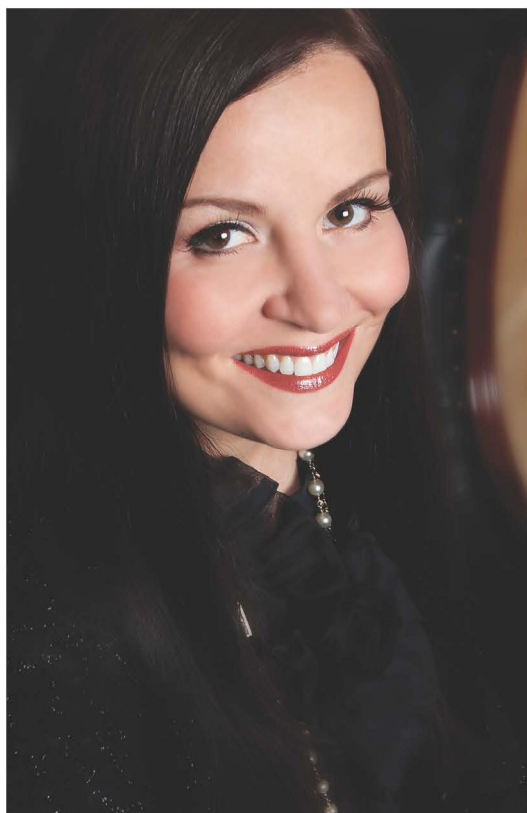


How to keep your recreational property where it belongs - in the family

Ask an Expert



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and Host of The Strongroom on QR77*

Q My wife and I bought our recreational property nearly thirty years ago and it has been home to many of our wonderful family memories. We are both in our late sixties and are wondering what arrangements we need to make to ensure our treasured family cottage is protected and succeeded to our children with as little hassle as possible?

A Property owners are often unaware of the challenges associated with succeeding a recreational property to the next generation. By utilizing the correct estate planning tools, your recreational property can be protected from the two largest dangers - excessive taxation and family conflicts.

Unforeseeable legal challenges can threaten your cottage long after your children take ownership, but by setting up a Trust you can effectively protect it from unnecessary risk. A Trust is a legal relationship that holds ownership of an asset on behalf of a beneficiary, protecting both the asset and its true owners. By placing your cottage into a Trust, it is protected in the event your heirs experience divorce, a lawsuit or a host of other potential liability issues.

With careful planning and a little ingenuity, it is easy to protect your cottage from both taxes and potential legal or family disputes. Ultimately, you and your wife will enjoy the peace of mind that comes with knowing your beloved cottage will continue to be a treasured retreat for your children and grandchildren.

MacMillan Estate Planning Corp. will be hosting a complimentary Wine and Cheese Seminar on Wednesday, February 22, 2012 at 7 PM.

TO REGISTER, PLEASE VISIT MACMILLANEASTATE.COM OR CALL 403.266.6464.



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