

2006 WL 4988799 (Del.Ch.) (Trial Pleading)
Chancery Court of Delaware.
Kent County

Frank SLOAN and Jack Sloan, Petitioners,
v.
Louis SEGAL and Delaware Trust Company, Respondents.

No. 2319-VCS.
August 4, 2006.

Complaint

Grady & Hampton LLC, [John S. Grady](#), Esquire (009), 6 North Bradford Street, Dover, DE 19904, Tel. (302) 678-1265), Attorney for Petitioners.

1. Plaintiff Frank Sloan is a resident of Louisiana. His address is 948 Winona Drive. Mandeville, LA 70471.
2. Jack Sloan is a resident of Virginia. His address is 5922 Wescott Hills Way, Alexandria, VA 22315.
3. Louis Segal is a resident of Florida. His address is 313 Sandtree Drive, Palm Beach Gardens. FL 33403.
4. The Delaware Trust Company is the Co-Trustee of the Revocable Trust of Martin Sloan. Its address is 505 Carr Road, Second Floor, Wilmington, DE 19809.
5. On September 1, 1989, Martin Sloan created a Revocable Trust. It provides that upon the death of his wife, Patricia Sloan, Petitioners are entitled to one-half of the remainder of the Trust.
6. Louis Segal and Delaware Trust Company are Co-Trustees of the aforesaid Trust.
7. The Trust also provides that Patricia Sloan has a right to designate in her last will "by specific reference to this power of appointment" the beneficiaries of the Trust.
8. The Trust funds are being held by the Delaware Trust Company in Wilmington, Delaware.
9. Upon information and belief, Patricia Sloan may have signed a document which indicated she was exercising the power of appointment in favor of Louis Segal; however, if she did so she was not legally competent or she did so under the undue influence of Louis Segal.
10. Upon information and belief, the value of the Trust is in excess of \$500,000.00.
11. Patricia Sloan died on July 1, 2006.
12. Petitioners have made a demand for the funds remaining in the Trust from the Delaware Trust Company and it has refused to pay over the funds without a court order.

WHEREFORE, Petitioners request that this Court declare that Petitioners are entitled to the proceeds of the September 1, 1989, Revocable Trust of Martin Sloan and that the Co-Trustees and the Delaware Trust Company be directed to distribute the balance of the Trust to the Petitioners.

DATED: August 4, 2006

End of Document

© 2015 Thomson Reuters. No claim to original U.S. Government Works.