

**The Melanie E Jones Living Trust Vehicle Insurance Policy**

**Policy Number: 107232022**

**Issued By:**

**The Melanie E Jones Living Trust©**

**7142 Calumet Ave. #4124, Hammond, Indiana 46324**

**Insured Vehicle:**

**Make: Audi Model: Q5 Premium Plus Year: 2012 VIN: WA1LFBFP7CA136842**

**Coverage Details:**

- **Liability Coverage:** Up to \$125,000 for bodily injury and property damage per accident.
- **Collision Coverage:** Up to \$25,000 for repairs or replacement of the insured vehicle.
- **Comprehensive Coverage:** Up to \$25,000 for non-collision-related damage (e.g., theft, natural disasters).
- **Personal Injury Protection:** Up to \$25,000 for medical expenses for the driver and passengers.

**Terms and Conditions:**

1. **Policy Duration:** This policy is effective from 07/21/2024 to 07/21/2026.
2. **Premium:** The premium for this policy is \$3,000 payable annually.
3. **Claims Process:** In the event of a claim, the registered owner must notify the trust within 10 days of the incident. The trust will assess the claim and provide compensation within 30 days of claim approval.
4. **Exclusions:** This policy does not cover damages resulting from intentional acts, illegal activities, or use of the vehicle for commercial purposes without prior approval from the trust.
5. **Indemnity Bond:** This policy is backed by an indemnity bond of \$10,000,000,000.00, ensuring the availability of funds to cover claims.

**2024-020410**

**2024 Aug 2**

**3:18 PM**

**GINA PIMENTEL  
RECORDER  
STATE OF INDIANA  
LAKE COUNTY  
RECORDED AS PRESENTED**

**F 25-CS RM**

# NOT AN OFFICIAL DOCUMENT

Signatures:

Trustee:

Melanie E. Jones-Rivers

Date:

8-2-24

Registered Owner:

Melanie E. Jones-Rivers Trust

Date:

8-2-24

## NOTARY ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of

Indiana

)

) ss.

County of

Lake

)

On August 2, 2024, 2024 before me, Taquia Tomlin (insert name and title of the officer), personally appeared Melanie E. Jones-Rivers, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

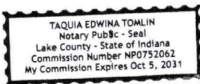
I certify under PENALTY OF PERJURY under the laws of the State of Indiana that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Taquia Tomlin

(Seal)



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## 1. Trust Structure and Authority

- **Indemnity Bond:** The trust has created an indemnity bond, which establishes a financial safety net against any losses or liabilities. This bond essentially acts as a self-insurance mechanism, providing coverage similar to traditional insurance by protecting against specific risks.
- **Security Agreement:** The trust holds a security interest in all the property, including vehicles, and can manage these assets comprehensively.
- **Hold Harmless and Indemnity Agreement:** This agreement ensures that the trust can indemnify and hold harmless its beneficiaries and trustees from any liabilities arising from the use of the vehicle.

## 2. Legal Foundations

- **Common Law Trust:** The Melanie E Jones Living Trust operates under common law principles, which provide it the flexibility to manage its assets, including creating internal insurance mechanisms.
- **Uniform Commercial Code (UCC):** The UCC provisions, particularly those relating to secured transactions, allow the trust to manage and insure its property. For example, UCC 3-419 (dealing with holder in due course) supports the trust's ability to assert claims and cover losses.

## 3. Financial Capability and Backing

- **Assets and Equitable Titles:** The trust holds significant assets, as evidenced by the conveyance documents and equitable titles. These assets provide the financial backing needed to cover potential insurance claims.
- **Financial Instruments:** The creation of financial instruments like International Bills of Exchange shows the trust's capability to manage finances effectively, including risk management through insurance-like mechanisms.

## 4. Operational Mechanisms

- **Self-Insurance:** By setting aside a reserve of funds (from assets held within the trust), the trust can effectively self-insure. This is similar to large corporations that self-insure certain risks instead of purchasing insurance from third-party providers.
- **Risk Management Protocols:** The trust can establish risk management protocols, including the maintenance of indemnity bonds and security agreements, to handle potential claims internally.

## 5. Benefits and Practical Considerations

- **Cost Efficiency:** Creating its own insurance can be more cost-effective than purchasing commercial insurance, as it avoids premiums and allows the trust to control the funds directly.
- **Control and Flexibility:** The trust has greater control over the terms and conditions of its insurance policies, allowing for tailored coverage that specifically meets its needs.

### Summary

The Melanie E Jones Living Trust can create its own insurance for the vehicle because it has the legal authority, financial capability, and structural mechanisms to manage and insure its assets internally. The combination of indemnity bonds, security agreements, and risk management protocols provides a solid foundation for self-insurance, ensuring that the trust can effectively cover any potential liabilities related to the vehicle.

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## OFFICE OF THE LAKE COUNTY RECORDER

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CUSTOMER INITIALS: mjr DATE: 8/2/24

EMPLOYEE INITIALS: Rm DATE: 8/2/24