

Preface to the 2012 Edition of Loring and Rounds: A Trustee's Handbook (113 Years Serving the Trust Community)

The fully integrated bound volume of the Handbook is back by popular demand. In the period from 1898 to 2009, twenty-three editions of *Loring: A Trustee's Handbook* were published. Each new edition was a single, fully integrated bound volume.

The failed experiment with the looseleaf binder and supplementation. In 2010, the Handbook's official title was changed to *Loring and Rounds: A Trustee's Handbook*. Also, the Handbook became a collection of small pages in a massive looseleaf ringed binder. The plan was that in subsequent years, the Handbook would be updated annually by supplementation. This experiment has not turned out well: The bulk and weight of the binder substantially diminished the Handbook's portability. Thumbing back and forth between the index and the sections was a physical challenge. Integrating the considerable 2011 supplementation into the binder—fifty-three separate page-removal and page-insertion procedures to be exact—took far too much time and effort, particularly for those Handbook subscribers lacking secretarial support. It is likely that there are now many 2010 Handbooks in circulation that still have not been supplemented, and are unlikely ever to be, so much time now having passed. Accordingly, beginning with this 2012 edition, the hard-copy platform of the Handbook will again be a fully integrated bound volume.

Content that the 2011 supplementation had brought into the Handbook. The 2011 supplementation had brought into the Handbook 170 pages of additional text; over 773 additional footnotes; 33 additional case citations; 28 additional law review citations; an eleventh chapter, *Tax Basis/Cost of Trust Property*; and 11 new sections, covering such topics as the trust entity doctrine, the doctrine of unjust enrichment, and the doctrine of allocation (marshalling). The 194 old footnotes had been reworked... We had substantially reworked, reorganized, and expanded the Handbook's coverage of jurisdiction and conflict of laws. We also had systematically combed the entire Restatement of the Law of Restitution (1937) looking for trust-related material. Directly attributable to that exercise were 143 additional references to the Restatement of Restitution. We also had reworked, reorganized, and expanded the Handbook's sections on equitable remedies for breaches of trust.

Additions to the Handbook since its 2011 looseleaf supplementation. Besides what had been added to the looseleafed Handbook by the 2011 supplementation, this 2012 bound volume contains approximately 77 pages of additional content. There are now 482 additional footnotes, citations to 22 additional cases, and 13 new sections, covering such topics as the doctrine of equitable subrogation, the good-faith doctrine, the doctrine of equitable election, and the status of the chancery receiver. The 166 preexisting footnotes have been revised. This time around, we have systematically combed the relevant works of Prof. John Chipman Gray for useful trust-related material and woven what has been found into the fabric of Handbook.

In spite of all this new material, the book remains lean and mean. We have assiduously avoided frivolous footnoting and the mindless stringing of citations. Each footnote is either itself a wealth of useful information, or the gateway to it.

All that having been said, we must acknowledge that the ballooning of *Loring*, now *Loring and Rounds*, driven primarily by the Uniform Trust Code and other such trust-related codifications, is making it increasingly difficult for the student or busy trust practitioner to immediately extract from the handbook information that is readily exploitable. In recent years we have received numerous e-mail and telephone communications from our readers requesting assistance. "We can't find it in *Loring*" is the typical refrain. In almost every case we have managed to steer the reader to a paragraph or footnote that is directly on

point. Accordingly, we are gratuitously inviting any reader of the book who is unable readily to locate that silver bullet to e-mail us for assistance at this address: *CRoundsJr@aol.com*.

The text of the e-mail should be brief, complete, and self-contained. While we ask that the identity, address, and contact telephone number of the sender be fully disclosed, the e-mail should contain absolutely no confidential information whatsoever. While we do not guarantee that this book will be helpful in every case, we expect that it will be in most. We reserve the right, to revoke this gratuitous offer of assistance at any time. Under no circumstances should the offer be construed as part of the consideration for the purchase price of *Loring and Rounds: A Trustee's Handbook*. Nor should it be construed as practicing law. The offer is limited merely to informing the reader whether or not this handbook may have information of use to the reader, and if it does, to alerting the reader as to where in the book such information might be found.

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