
APPENDIX E

Sample Will

(individual with no spouse or children and less than \$1.5 million in assets)

LAST WILL AND TESTAMENT

OF

I, _____, of the City of _____, County of _____ and State of New York, being of sound mind and memory, do make publish and declare this to be my last Will and Testament, hereby revoking all prior Wills and Codicils.

FIRST: I direct that all my legal debts (including unpaid charitable pledges) and funeral expenses be paid by my Executor, hereinafter named, as soon as may be practicable.

SECOND: (A) To my _____, if _____ survives me, I give and bequeath all shares of stock I may own in _____ Co. or its successor. If my _____ fails to survive me, I give such shares to my _____.

(B) To _____, if _____ survives me, I give and bequeath the sum of Five Thousand Dollars (\$5,000). It is my wish, but I do not direct, that _____ will make a donation of that amount in my memory to _____.

(C) To _____, I give and bequeath any automobile I may own, and the sum of _____ (\$ _____). If _____ fails to survive me, then her descendants shall take the bequest per stirpes.

(D) To each niece and nephew of mine who survives me, I give and bequeath the sum of _____ (\$ _____). For purposes of this Article, only children born of my siblings (not adopted) shall share.

(E) To my Executor named herein (personally, and not in a fiduciary capacity), I give and bequeath all my remaining tangible personal property, which shall mean all property that is not real estate and whose value is its own substance or uniqueness, such as furniture, jewelry or a coin collection. It does not include cash, books, documents or other papers that are only evidence of intangible property rights, such as bank accounts, stock certificates, promissory notes, insurance policies and the like. It is my wish, but I do not direct, that my Executor will distribute such property in accordance with my instructions, which I shall provide him during my life.

THIRD: All the residue of my estate, both real and personal and wheresoever situate, I give, devise and bequeath to _____ or its successor, with its offices at _____. I direct that the amount passing under this Article shall be added to the permanent endowment of the organization, and only the income shall be used for its research and operating expenses. If that organization has ceased to exist at my death, I authorize the Executor to choose another charity, devoted to _____, to receive this bequest. Any such successor organization must qualify under Internal Revenue Code § 501(c)(3).

FOURTH: If any beneficiary under this Will dies within thirty (30) days after my death, I direct, as a condition subsequent, that the bequest to that beneficiary shall be divested by his or her death, and that my estate shall be disposed of pursuant to the provisions of this Will as if the beneficiary had not survived me.

FIFTH: I confer upon my Executor with respect to the management and administration of any property included in my estate, of whatever nature and wherever located, in addition to the powers conferred upon an Executor by the laws of the State of New York and elsewhere in this Will, the following discretionary powers, without limitation by reason of specification: