

**WILL OF \_\_\_\_\_**

I, \_\_\_\_\_, of \_\_\_\_\_ declare this to be my Will and revoke all former wills and codicils previously made by me.

**ARTICLE I****FAMILY**

I am married to \_\_\_\_\_ ("\_\_\_\_\_") and I have \_\_\_\_\_ living children (being \_\_\_\_\_).

**ARTICLE II****BEQUESTS**

A. **Personal Effects.** I bequeath to ("\_\_\_\_\_") if he/she survives me, all my tangible personal property, together with all insurance on such property. If ("\_\_\_\_\_") does not survive me, I bequeath said tangible personal property to \_\_\_\_\_. If six months after my death there remains tangible personal property which my \_\_\_\_\_ have/has not agreed how to divide, my Executor shall sell, donate to charity, or otherwise dispose of such property, whether to \_\_\_\_\_, in whatever manner my Executor considers best, and my Executor shall add any net proceeds to my residuary estate.

If I leave a signed letter or memorandum requesting that specific articles of tangible personal property be given to named individuals, I ask that my family honor such request.

B. **Residences.** I devise to ("\_\_\_\_\_"), if he/she survives me, all my interest in residential properties, and land associated therewith, which ("\_\_\_\_\_") and I maintained as our seasonal or permanent residences, together with all insurance on such property. If ("\_\_\_\_\_") does not survive me, said property shall be included in and disposed of as a part of my residuary estate.

**ARTICLE III****RESIDUARY ESTATE**

I devise and bequeath all my remaining property, including lapsed legacies and devises, (my "Residuary Estate") to ("\_\_\_\_\_") or, if he/she does not survive me, to \_\_\_\_\_.

**ARTICLE IV****CLAIMS, EXPENSES AND TAXES**

A. **Claims and Expenses.** My Executor shall pay (i) all claims allowable against my estate, the expenses of my last illness and funeral, and expenses of administration (including ancillary administration) in such amounts as my Executor considers reasonable without regard to any limitation imposed by law or rule of court, and (ii) any charitable pledge signed by me (unsigned pledges shall not be recognized) unless such pledge by its terms is released by my death conditioned upon my survival. The reasonable costs of protecting, packing, storing, insuring, shipping and delivering all assets of my estate, including costs incurred before the qualification of my Executor, shall be paid as an expense of administering my estate. All such payments shall be charged against my Residuary Estate.

B. **Taxes.** My Executor shall pay all estate, inheritance, legacy, succession or transfer taxes (other than any generation-skipping transfer tax resulting from a taxable termination), imposed by reason of my death. Except as provided below, such taxes shall be charged against my Residuary Estate, without apportionment or proration and with no right or reimbursement from any recipient of any property. However, any amount by which such taxes shall be increased because of property over which I have a power of appointment or in which I have a qualifying income interest for life shall be paid by the persons holding or receiving such property. Interest and penalties concerning any tax shall be paid in the same manner as the tax.

**ARTICLE V****GUARDIANS**

A. **Nomination of Guardian.** If ("\_\_\_\_\_") predeceases me or if he/she survives me but thereafter dies without nominating a guardian of our minor children, I nominate \_\_\_\_\_ to be the guardian of the persons and the estates of my minor children. If \_\_\_\_\_ shall fail to act as such guardian, I nominate \_\_\_\_\_ to be the guardian of the persons and of the estates of my minor children. If \_\_\_\_\_ shall fail to act as such guardian, I nominate \_\_\_\_\_ to be the guardian of the persons and of the estates of my minor children.

B. **Waiver of Bond.** I direct that no bond or security be required of any guardian in any jurisdiction. If a bond should nevertheless be required, I waive surety thereon.

## ARTICLE VI

### EXECUTORS

A. **Appointment of Executor.** I appoint \_\_\_\_\_ to be the Executor of my estate. If \_\_\_\_\_ fails or ceases to act as my Executor, I appoint \_\_\_\_\_ to be the Executor of my estate. If the Executor I appoint cannot serve because of residency or any other reason, I appoint as my Executor such person as is nominated by the Executor I have appointed.

B. **Waiver of Bond.** I direct that no bond or other security be required of my Executor in any jurisdiction. If a bond should nevertheless be required, I waive surety thereon.

C. **Appointment of Personal Representative By My Executor.** If the appointment of a personal representative of my estate is desirable in any jurisdiction in which my Executor is unable or unwilling to act, I appoint as my personal representative in that jurisdiction such individual (who may be an employee of my Executor) or corporation designated by my Executor, to act without bond or without surety on any required bond, and to have all the rights, powers, titles, duties, discretions and immunities with respect to my estate in that jurisdiction during administration that my Executor is given with respect to the balance of my estate, to be exercised without court order.

D. **Joint Tax Returns.** I authorize my Executor to file joint income tax returns with ("\_\_\_\_\_") or, if he/she is not living, with the executor or administrator of his/her estate for any periods for which such a return may be permitted and to pay from my Residuary Estate the full amount of the tax determined to be due. I further authorize my Executor to consent that any gifts made by me or by ("\_\_\_\_\_") shall, for gift tax purposes, be considered as having been made one-half by me and one-half by him/her, and if such consent is given, to pay from my Residuary Estate all gift taxes resulting from such gifts.

E. **Elections.** My Executor shall make such elections under the tax laws as my Executor determines will be in the best interests of my estate and its beneficiaries, without regard to the relative interests of the beneficiaries. No adjustment shall be made between income and principal or in the relative interests of the beneficiaries to compensate for the effect of any such election made by my Executor.

F. **Executor's Rights and Discretions.** I give to my Executor full rights and discretions in the management and control of my entire estate, real and personal (except that my Executor shall not have the management and control of any real property specifically devised herein), including the rights and discretions set forth below:

1. **Retention, Sale and Investment of Assets.** To retain without liability for depreciation or loss any asset received from me; to sell, exchange, assign or transfer any asset comprising part or all of my estate upon such terms and conditions and in such manner as my Executor considers best; to invest and reinvest any money or property of my estate in any property, real or personal, of any kind or nature, including without limitation any stocks, whether common or preferred, and including stocks of any corporate executor, warrants, participations in discretionary common trust funds, money market funds and mutual funds, government bills, notes and bonds, corporate bonds, whether secured or unsecured, debentures, bankers acceptances, certificates of deposit, mortgages, commercial paper, foreign currencies, gold, silver or other precious metals, commodity and stock options for the purpose of hedging but not for speculation, real estate, partnership interests, whether general or limited, life estates or remainder interests following a life estate or a term of years, and interests in any of the foregoing, even though such investment or purchase (by reason of its character, amount, proportion to the total property of my estate or otherwise) would not be considered appropriate for an executor apart from this provision, and in the making and retention of investments and reinvestments, my Executor shall not be confined to the obligations and securities mentioned in any statute or rule of court for fiduciaries for the investment of funds, and my Executor shall have no duty to diversify the assets or investments of my estate;

2. **Real Property.** To improve or develop any real estate; to construct, alter or repair buildings or

structures; to settle boundary lines; to grant easements and other rights; to partition and to join with co-owners and others in dealing with real estate; to lease real estate for such term and upon such provisions as my Executor considers advisable even though the term of the lease may extend beyond the administration of my estate;

3. **Operate Businesses.** To initiate and to carry on, as a sole proprietor, general or limited partner, shareholder, joint venturer, or in any other ownership capacity, any new or existing business, enterprise, investment or trade, for such time as my Executor considers advisable, without any duty to comply with Ohio Revised Code section 2113.30; to serve with compensation as an officer, director, employee, agent or independent contractor of any such business or enterprise without any obligation to account for such compensation;

4. **Natural Resources.** To deal with any interest in oil, gas, mineral, timber or farming operations or investments in any form in any manner as I could do if living and the owner of such interest;

5. **Voting Resources.** To vote by proxy or in person any security comprising a part of my estate;

6. **Bank Accounts.** To open and maintain one or more checking or savings accounts with any bank, trust company, savings and loan or building and loan association, or any other financial institution, wherever located, (even though such financial institution is my Executor) and to deposit to the credit of any such account all or part of the funds belonging to my estate, whether or not such funds earn interest;

7. **Location of Assets.** To keep any property comprising my estate at any place or places in the United States (or with the continuing approval of all beneficiaries having an interest in such property, outside the United States) or with a depository or custodian at such place or places;

8. **Lending of Funds.** To lend money to any beneficiary or to any other person, upon such terms and with such security, if any, as my Executor considers advisable;

9. **Borrowing of Funds.** To borrow in the name of my estate such sums for such periods and on such terms as my Executor considers advisable, and to secure any such loan by deed of trust, mortgage or pledge; no lender shall be bound to see to or be liable for my Executor's application of any loan proceeds; unless otherwise expressly agreed, my Executor shall not be personally liable for any such loan, but each such loan shall be payable only out of assets of my estate;

10. **Dealing With Trustees of Employee Benefit Trusts.** To deal with the trustees of any pension, profit-sharing or other employee benefit trust, plan or account, or the payees of any individual retirement plan or account, under which my Executor or my estate is designated as a beneficiary and to elect optional modes of settlement of proceeds due my Executor or my estate under any such trust, plan or account;

11. **Foreclosure of Mortgages.** To foreclose, as an incident to the collection of any bond or notes, any deed of trust or mortgage securing such bond or note; bid in the mortgaged property at such foreclosure sale; to acquire property by deed from the mortgagor without foreclosure; to retain property bid in at foreclosure or acquired without foreclosure for such time as my Executor considers advisable or to dispose of such property by sale, exchange or otherwise upon such terms as my Executor considers advisable;

12. **Compromise Debts.** To enforce, abandon, defend or have adjudicated by legal proceedings, arbitration or compromise, any claim or demand of any nature which arises out of or otherwise exists in favor of or against my estate;

13. **Abandonment of Property.** To abandon any property, real or personal, which my Executor considers to be worthless or not of sufficient value to warrant keeping or protecting; to abstain from the payment of taxes, liens, water rents, assessments, repairs, maintenance or upkeep of any such property; to permit any such property to be lost by tax sale or other proceedings; or to convey any such property for a nominal consideration or without consideration;

14. **Accumulation of Income.** To exercise all rights, powers and discretions with respect to all accumulations of income held in my estate;

15. **Facility of Payment.** During any time that a beneficiary is, in my Executor's judgment, incapable of managing financial affairs on account of age, illness, handicap, unavailability or any other cause, my Executor may distribute any income or principal otherwise distributable to such beneficiary either (i) to the parent or guardian of such beneficiary, (ii) to the individual with whom or the institution in which such beneficiary resides, (iii) to the spouse or children of such beneficiary who are legally or in fact

dependent upon such beneficiary for their support or education, (iv) in the case of a minor beneficiary, to the minor beneficiary or to his or her custodian under any applicable Uniform Transfers (or Uniform Gifts) to Minors Act; or (v) by applying the same for the benefit of such beneficiary; the receipt of such beneficiary, other individual or institution, or evidence that such distribution was applied for the benefit of such beneficiary shall be a full discharge to my Executor for such distribution;

16. **Depreciation Reserves.** To establish or not to establish out of income, and to credit to principal, reasonable reserves for rehabilitation, major repairs, replacements and losses in value resulting from wear and tear and obsolescence of tangible property;

17. **Determination of Income and Principal.** To reasonably determine the manner of ascertaining income or principal and the allocation or apportionment of all receipts and disbursements between income and principal as my Executor considers desirable, even though contrary to the Ohio Principal and Income Act, without regard to the relative interests of the beneficiaries of my estate, but with regard to general principles of trust accounting; notwithstanding the above, I direct that (i) periodic cash distributions from any partnership interest be considered net income for accounting but not for income tax purposes and be distributable as such, even though a portion thereof may constitute depreciation or amortization (except to the extent that my Executor considers it advisable to establish all or a portion of such distributions as a reserve for future capital contributions to such partnerships) and (ii) upon the sale or other disposition of property which has been unproductive or under productive of income, no part of the proceeds received shall be allocated to income;

18. **Nominees.** To hold any investment in any form in which title will pass by delivery or in the name of a nominee without indicating that such investment is held in a fiduciary capacity, but my Executor shall be liable for any act of the nominee in connection with the investment so held;

19. **Agents.** To employ accountants, attorneys, brokers, custodians, investment counsel and other agents, even though such agent is an Executor or an employee of or associated with an Executor, and to pay them reasonable compensation, whether from income or principal, as my Executor shall decide;

20. **Execution and Delivery of Instruments.** To execute and deliver agreements, assignments, bills of sale, contracts, deeds, notes, powers of attorney, receipts and other instruments which my Executor considers advisable for the advantageous administration of my estate or for the exercise of any right, power or discretion conferred upon my Executor; and

21. **All Necessary Acts.** To perform all other acts which my Executor considers advisable for the advantageous administration of my estate.

G. **Exoneration of Executor.** No Executor acting in good faith shall be liable for any loss, liability, expense or damage to my estate occasioned by my Executor's acts or failures to act in the administration of my estate. My Executor shall be presumed to have acted in good faith if its action or failure to act is in reliance on a written opinion of counsel.

## ARTICLE VII

### CONSTRUCTION PROVISIONS

A. **Executor.** All references to my Executor shall be construed to apply to the administrator with this Will annexed where the context permits.

B. **Gender and Number.** The masculine, feminine and neuter genders shall be considered to include all genders, and the singular the plural and vice versa, except where such construction would be unreasonable.

C. **Internal Revenue Code.** References to the Code are to the Internal Revenue Code of 1986, as amended or superseded, and references to a section of or tax under the Code include all amendments and successor provisions corresponding to any such section or tax in force after the date of this Will.

D. **Descendants.** Reference to my descendants means my children and more remote lawful descendants. Such reference includes persons who have been adopted during their minority according to law or under any court proceeding and the descendants of any such adopted person. Such reference does not include a stepchild or foster child.

E. **Headings.** The headings in the Will are inserted solely for convenient reference and shall be ignored in its construction.

**IN WITNESS WHEREOF**, I have signed this Will on this \_\_\_\_ day of \_\_\_\_\_, 1997.

On this \_\_\_\_ day of \_\_\_\_\_, 1997, this instrument was signed by \_\_\_\_\_ in our presence and was acknowledged and declared by him/her to be his/her Will. Immediately thereafter, at his request, in his presence, and in the presence of each other, we signed this instrument as subscribing witnesses.

**WITNESS 1**

\_\_\_\_\_

Signature

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Print Name

\_\_\_\_\_

Residing At

**WITNESS 2**

\_\_\_\_\_

Signature

\_\_\_\_\_

Print Name

\_\_\_\_\_

Residing At

Print Name

residing at

Print Name

residing at

Print Name