

The Croak Book

(After I'm Gone)

by James A. Steinback • 2009



L3 Family
Gateway

About the Author



About the "Croak Book"

The L3 Family Gateway is pleased to share this "Croak Book," written by Council Member James Steinback. Offered in a spirit of peer-to-peer sharing, in hopes that Jim's ideas and experiences may be helpful to other members, the Croak book should not be taken as formal advice or counsel. Use of this information is the sole responsibility of the member.

The L3 Mission

L3 is a global organization that serves as a resource to support leaders and their families so they may positively impact their world through the strengthening of family bonds, the promotion of meaningful friendships and by encouraging learning, caring, sharing and giving among its highly diverse group of members.

L3 Family Gateway

From the challenges of aging parents to the deep satisfactions of close relationships with children and grandchildren in birth families and blended families, L3 will provide insight, opportunity and moments of unique sharing. This Gateway will address a myriad of family issues; from dealing with and treating aging parents, mentoring family members, blended families, family seminars, wealth preservation and succession, care all the way to grandchildren.

"I call it the Croak Book, because this is what my spouse will turn to after I croak."

- Jim Steinback

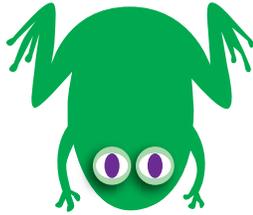
L3 member Jim Steinback served for more than three decades as president of Magnecraft & Struthers-Dunn, an innovative electro-controls firm founded by his father in the 1950's.

Jim and his spouse, Joanne, believe that talent and potential should not and need not be lost because of emotional or learning disabilities. As president of the Foundation for Emotionally Disturbed Children, which is dedicated to supporting two special schools for high IQ youngsters with such disabilities, Jim has helped build assets of \$19 million.

Joanne's commitment to the two schools supported by the Foundation stems partly from her 25-year career as an educator, including 20 years teaching special needs children. Today, she serves on the Boards of Directors of both University of Chicago affiliated schools. For many years, Joanne also contributed her professional expertise as a board member of the Irene Josselyn Clinic, which provides comprehensive mental health services to low income families. Her long-time concern and contributions to mental health issues have been recognized in the community. She was recognized as Volunteer of the Year by North Shore Magazine.

The Steinbacks' real Croak Book has a 3" spine and 12 sections. Jim reviews and updates it annually.

Contents



Author's Note	1
Imagine.....	2
Overview	3
Section 1: Letter to Spouse & Contact Information for Advisors.....	6
Section 2: Summary of Gains & Improvements on Primary Residences.....	13
Section 3: Balance Sheet and Summary of Accounts.....	15
Section 4: Children's Trusts	18
Section 5: Life Insurance Policies and Life Insurance Trust.....	20
Section 6: Charitable Trust	22
Section 7: Husband's Will And Trust.....	24
Section 8: Spouse's Will And Trust.....	26
Section 9: Retirement Assets, Copy of Statements.....	28
Section 10: Powers Of Attorney,Also For State of Secondary Residence.....	30
Section 11: Copies of Titles to Cars, Boats, Trailers, Cycles, Etc.....	32
The End: Title to Cemetery Plots, Epitaph, Pallbearers, Etc.....	34

From Jim Steinback



This year something unprecedented is happening in human history. For the first time ever, the number of adults over 60 on this planet will exceed the number of children under 5.

And living longer doesn't mean more years of bad health: though nobody knows exactly why, the rates of disability in old age have been declining.

Life expectancies have been going up by 2 to 3 months every year since 1900; as a result, by 1960 the number of centenarians in the U.S. began to double every decade. Hallmark now sells 85,000 100th birthday cards each year!

And for the high achievers, every additional year yields twelve more months in which to create wealth.

Still, we're not going to live forever.

That's what this presentation is about: getting all those things that make up your net worth organized for those you will inevitably leave behind.

It's written primarily for high net worth individuals with grown children. It's not about tax avoidance and it's not about deciding how your assets will be distributed after you're gone. It is about creating a single 3-ring binder that enables your spouse, your executor, your trustee and your heirs to understand, with minimal effort, what you have, where it is, and what you want done with it. If you're currently under the impression that your will already does this, then I respectfully suggest you re-read it. You'll find that it does not.

Gribbet,

Jim Steinback
jim@steinback.com

Imagine...



that You Died 8 Days Ago...and You Were the Family's Main Economic Contributor and Financial Manager

Your spouse receives 3 phone calls this morning:

The first is from your CPA firm saying that quarterly tax installments are due on the 15th of this month, and she needs to send \$35,000 to the IRS and \$5,500 to the state.

The second is from your Executor saying that he needs her help in putting together a complete inventory of all your assets and their values for estate tax purposes, as well as for transferring titles of the assets in accordance with the terms of your will.

The third is a call from a real estate developer. You had committed in writing to investing \$200,000 in his project, and now he wants the money.

- Q1: Would your spouse know if you have the money for the quarterly tax payments, and which account to take it from?

- Q2: Could your spouse pull up a current balance sheet, listing your assets & liabilities? And would that balance sheet make clear which assets were owned by you, which by her, which are in joint tenancy, and which are in trusts?

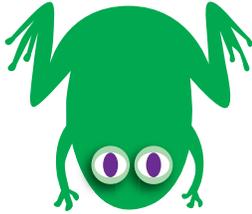
- Q3: Would your spouse have been informed about the \$200,000 commitment, and know where to get that money?

In other words: this is not about estate planning, or tax avoidance. It's about organization.

In the overview to this Croak Book, you'll find a fairly comprehensive list of the items that belong together in each section. Following, I've provided copies of the information that actually appears in my book, leaving out the personal details (you wouldn't care who gets my books, anyway.) You are free to use these in any way you want: as forms to fill out for your own Croak Book, or simply as general guides as you tailor the information to your own circumstances.

Either way, it is never too soon (or too late) to put a Croak Book together; you and your spouse will feel far more secure once you do.

Overview



SECTION 1: Important Last Words

This section includes a version of my final letter to my spouse, leaving out the personal stuff. The document is organized to inform her who our advisors are, and her obligations and non-obligations with respect to our children. It summarizes my life insurance coverage. It summarizes our Social Security and Retirement assets. It mentions all bank and brokerage accounts and tells her which ones to close. It tells her where she'll find the titles to our residences as well as a summary of the improvements to those residences. It summarizes by account our common stock investments and our commercial real estate investments, along with the names and phone numbers of people to contact in order to re-title them or sell them. And lastly, it directs her to whom to give my personal effects; to whom to give annual gifts and who I want to be my pallbearers.

If it's the intent of your estate plan to use up your lifetime exemption upon your death, then you can use this letter to designate which specific assets you want given to whom. And even though it may be in your will, you can use this letter to amplify your philanthropic intentions and your intentions for your organs. A family history can also be attached. And if you have a business, you can use the letter to confirm who you have designated to run it, or who is to dispose of your interest.

And yes, in our real Croak Book my spouse has written a similar letter to me.

Section 1 also contains a "General Information" sheet with information on where and how to find things like safety deposit boxes, identity information like passport and drivers license numbers, etc. It also contains business cards for all of our advisors—you can just paste them on a page, but a plastic card holder makes it neat and easy to update. It's your

responsibility to make sure this information is current. This includes your estate attorney, your CPA, your stock broker, the agents for each of your life insurance policies, and your Executor and your Trustee. It can also be expanded to include contact information for all family members and beneficiaries.

SECTION 2:

Is an up-to-date summary of the improvements made to our residences. The law says that your basis in your primary residence is the original cost plus all improvements, minus the gains on all prior primary residences. Calculated in that way, when your house is sold, only the first 500,000 is exempt for couples filing joint returns. Your home may have appreciated by more than that. Therefore, it's important to keep track of every dollar spent on your home improvements. You want your basis to be as high as it can be. To pay an unnecessarily high capital gains tax because of poor record keeping doesn't make sense.

SECTION 3:

Is our combined Balance Sheet. It shows who owns what and, in order to avoid probate, that all major assets are titled to a trust. And our balance sheet makes clear which assets are owned by which trust. As well, it provides contact info for each of the investments that are not in a brokerage account.

Your balance sheet should be updated annually, and when you do so, that's a good time to ask yourself if your investments are unnecessarily complex or risky at this point in your life. Or should they be more conservative, more liquid and less leveraged?

Also in Section 3 is a list of all bank accounts and brokerage accounts. As you prepare this, ask yourself if they're all still necessary? Or can you consolidate?

SECTION 4:

Is for our Children's Trusts. Whether or not your estate includes these elements is up to you. But if you have trusts, they should be in the Croak Book. And for each trust there should be a 1-page cover letter providing in plain English 7 basic pieces of information:

1. Federal tax ID Number
2. Date of inception
3. Date of termination
4. Trustees
5. Beneficiaries
6. Intention of trust
7. Assets they contain or will contain

SECTION 5:

Does the same thing for our Life Insurance. This is not the place to talk about the pros and cons of life insurance or if it should be in a trust. But if you have life insurance policies, put them in Section 5 of your Croak Book.

SECTION 6:

Does the same thing for our Charitable Trust. Again, this isn't the place to talk about these vehicles. But if you have one, put it here and create a cover letter that again provides in plain English the same 7 basic pieces of information: federal tax ID, dates of inception and of termination, trustees, beneficiaries, intention of the trust, and the assets they contain or will contain.

SECTIONS 7 & 8:

Is where to keep your will and your spouse's will. When they are right there in the Croak book, it becomes a natural part of your annual update to make sure your wills have been updated to reflect new family members, changing circumstances, as well as deaths, births and divorces.

Use the creation of the Croak Book to write a short, plain-English summary of each of your wills and the trusts that are created by them. If you can't do that, then you don't understand your own estate plan.

BY THE WAY...

While reviewing your wills, also review whether your designated Executor and Trustee are still the best choices. Here are the tasks required of each:

The Executor has a lot to do in the beginning, but it's a short term job...probably around one year. The executor inventories the assets, pays the obligations of the estate, and collaborates with your CPA firm on the important job of valuing your assets for estate tax purposes, but his job is done once the estate tax return has been filed.

The Trustee, on the other hand, has a long term job. The Trustee makes investment decisions for the assets in the trust, or he hires those who do. He makes payments from the trust to the beneficiaries in accordance with the terms of the trust. His job can last for years and years.

Executors and Trustees should be at least half a generation younger than you, very organized, sophisticated, and totally honest. Finding them is not easy. But finding the right ones is important.

SECTION 9:

Is where to keep Powers of Attorney. If you have strong feelings about not being kept on life support, then you've probably executed a living will, and if so, Section 9 is the place to keep it. This section is also for your medical and property powers of attorney. Moreover, if you have a second home, execute a medical power of attorney for the State where it is located, in case something happens while you're there.

When you execute a living will and a medical power of attorney, you want to be sure that your designee know your feelings and is he or she prepared to respect them.

SECTION 10:

Is where to file an inventory of your Retirement Assets. Keep the most recent statements for each of these accounts...IRAs, 401K and Keogh. When you're gone, your spouse will know where they are and how much is in each. As my Executor, all my wife will need to do is present a copy of my death certificate and her Letter of Office as Executor...in order to have them re-titled into her name.

SECTION 11:

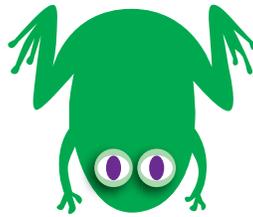
Is for copies of all vehicle Titles...cars, trucks, boats, trailers, motorcycles, etc. The originals should be kept in a fireproof safe or safe deposit box.

SECTION 12:

Is for everything pertaining to your funeral. Death is a major event. So unless you plan on cremation or burial at sea, you will need a family cemetery plot. A cemetery plot is real estate like any other piece of land, and comes with a title. Use this section to file the titles and locations. In addition, if you've thought about an obituary or an epitaph, this is the section in which to file them. If you intend to write a letter to be read at your service, this is the place to file that. If you've pre-purchased a coffin and a service, this is the place to note it and give contact info for the funeral home. This is also the place to designate your pall bearers, if you wish to do so.

On that cheerful note, I'll close by saying that the Croak Book is more than just a collection of pre-existing documents. It's a vehicle that forces you to think about the simplicity and appropriateness of your investments; whether your brokerage and bank accounts are as consolidated as they can be; whether the Executor and Trustee you've designated are young enough, sophisticated enough and honest enough for the task; whether your wills reflect current realities, whether you've captured the improvements to your residences, how you feel about life support, whether your funeral arrangements are in alignment with your wishes, and most importantly...whether you've laid it all out in a way that your spouse and her advisors can do the best possible job of carrying on as you would want them to. And it will surely enable her to respond to those three tough phone calls mentioned on page 2, with confidence and accuracy.

Section 1



Letter to Spouse

Date _____

Dear _____,

When I'm gone, here are the things you need to know.

1. PROFESSIONAL ADVISORS

You are the Executor of my estate;

_____ is the successor Executor.

_____ is the Trustee.

_____ is the Attorney.

You and _____ should ask _____ at our CPA firm for a budget to do my estate return and ditto for _____ to do the legal. I've simplified and organized everything. So the costs should be modest.

If _____ becomes successor because you're unable to act, I suggest he be paid \$ _____ in year 1 and \$ _____ (less) in year 2.

His job will be over by then.

I doubt _____ will take anything, but \$ _____ /yr is appropriate.

All business cards for your advisors are filed further on in this Section.

There are no estate taxes due upon my death.

2. CHILDREN

Unless you wish to do so, there's no need to give any financial assets to the kids. Thanks to us, they're already in good shape. (As a general statement, you don't have to do anything unless it feels right to you.)

The balance in each of their grantor trusts is in excess of \$ _____. They become trustees of their own trusts on their _____th birthday. The Trust accounts are at _____ and the account numbers are _____ and _____.

See Section 4 for detailed information on the Trusts.

3. LIFE INSURANCE

Apply for life insurance proceeds. See Section 5 for information on each Policy.

\$ _____ Universal Life

with _____ good thru age 95;

_____ is the Agent.

We also have \$ _____ paid-in-full, last-to-die insurance

through _____.

The agent is _____ and his phone number is _____.

YOUR executor needs to know this.

The insurance proceeds go into a generation-skipping trust, but you're free to take what you need.

_____ is responsible for making distributions in accordance with your wishes.

4. SOCIAL SECURITY & RETIREMENT ASSETS:

Apply for Social Security widow benefits.

Per the latest statements, you were entitled to around \$ _____ per month as my widow.

Your own Social Security benefit is around \$ _____ per month.

Copies of the Social Security statements for you and me are in Section 10.

Convert my IRA, Keogh, and 401K accounts into your name. Including your own IRA, there's between

\$ _____ and \$ _____ in these accounts.

Talk to _____, our CPA, and then feel free to start drawing out these monies as you see fit.

For an inventory of each account, see RETIREMENT ASSETS in Section 10.

5. ACCOUNTS:

All bank accounts and brokerage accounts that could be consolidated have already been consolidated. See Section 3 for a complete list.

At (bank) _____, transfer the contents of the _____ checking account (# _____) to your own account and close it.

The two accounts at (bank) _____ were used to pay insurance premiums and expenses for the Insurance Trust. They can now be closed also.

The charitable trust is at (bank) _____ (account # _____). You need to give away \$ _____ per year.

6. RESIDENCES & TITLES

Residences are already titled to you via the Spouse's Trust.

The deeds, title insurance, all vehicle titles etc. are in the _____ (fireproof safe or safe deposit box). Our birth certificates are in there too.

I've kept a running account of all improvements to each house. This summary is in the Section 2. If you sell any of them, this document needs to be shown to your CPA for him to compute capital gains. The spreadsheets detailing the improvements are each in my laptop computer under "My Documents," filed numerically by address. You should have no trouble finding these files.

Copies of all titles for vehicles, etc. are in Section 11. The originals are in the _____.

7. STOCKS AND REAL ESTATE INVESTMENTS

All stocks are in a single account at _____, account number _____ which is already in your name.

The original costs are in a file named "stock transactions" in My Documents in my laptop. You will find it easily.

I also own _____ shares of _____. Have (broker) _____ put these into your name. The certificate is in Section 3.

Titled to the Husbands Trust are commercial real estate investments in

- 1. _____ @ telephone # _____
- 2. _____ @ telephone # _____
- 3. _____ @ telephone # _____
- 4. _____ @ telephone # _____

Each pays quarterly dividends which are automatically deposited in your account at _____.

Have each position put in your name. The files are located at _____.

8. PERSONAL PROPERTY

Designate _____ to sell my truck, trailers and motorcycles or to divide with the children and let them keep and enjoy.

I'd like you to have my ring. Please pass it on to _____

Find someone who will appreciate my library, but offer to _____ first.

I want _____ to have my (special assets - watch, jewelry, etc).

Give all my _____ to _____

Give my laptop to _____. As the family archivist, there are files under My Documents I think he would like.

Please give \$ _____ /yr to _____ for as long as she lives and

\$ _____ /yr to _____ for as long as she lives. If either refuses, give it to them anyway and tell them to make a donation to their favorite charity.

I would like my pallbearers to be

Info on our cemetery plots is in Section 12.

Love,

Me

PS: In the event that my spouse has not survived me, then I direct my Executor to divide my personal property as described above.

General Information

I do / do not have a safety deposit box. It can be found at and the key can be found at: The following individuals have signature authority:

I do / do not have a personal safe. The combination is: _____

The safe can be found at: _____

The Password to my Computer is _____

My Email Address is _____

Password is: _____

Other Passwords _____

I have / have not attached a list of those I want to receive my personal property after I'm gone.

I may receive an inheritance from: _____

I am / am not a beneficiary of a trust. If I am a beneficiary, the benefit is and the trust document is located at:

My social security # is: _____

My Driver's License # is: _____

My passport # is: _____

It can be found at _____

I am / am not entitled to military and/or governmental benefits. List the benefits:

I am / am not entitled to other benefits. List the benefits: _____

I am a member of the following religious group: _____

I am a member of the following fraternal and alumni groups: _____

I am / am not an organ donor.

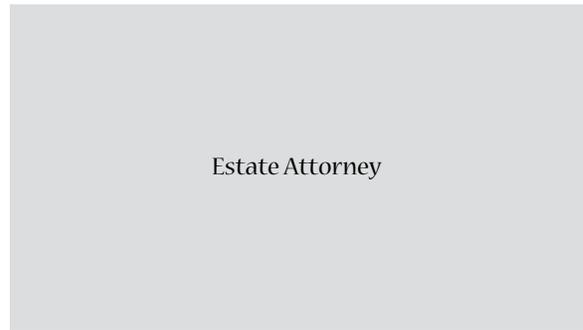
I would like people to make a contribution to _____

in lieu of sending flowers.

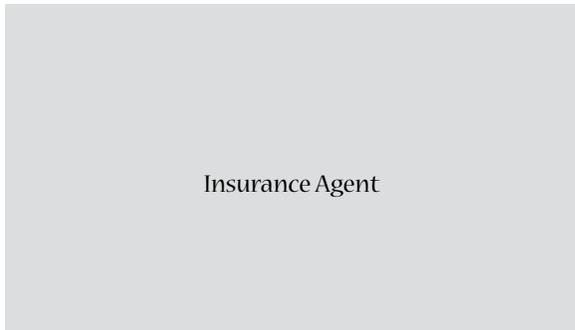
Advisors' Business Cards



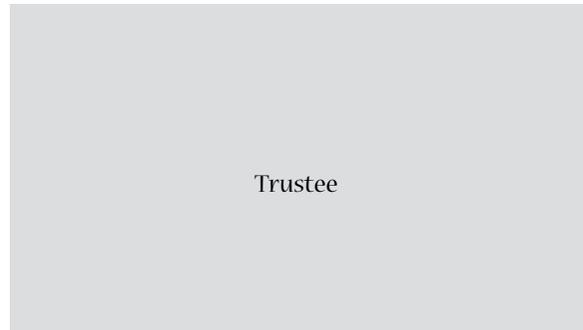
Executor



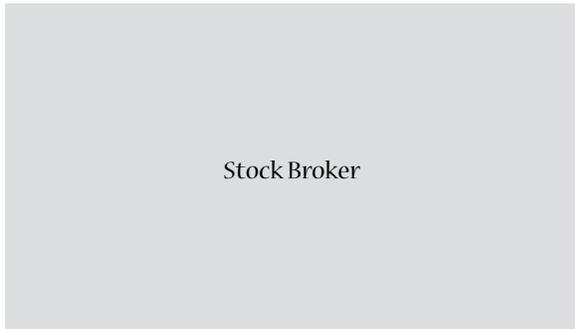
Estate Attorney



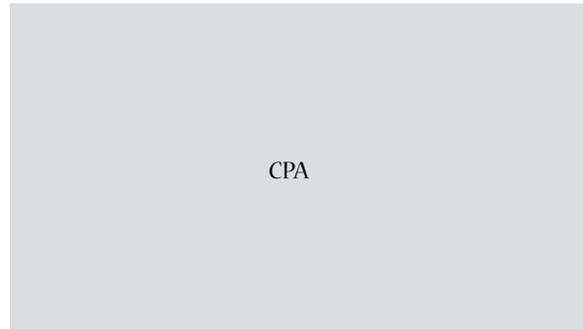
Insurance Agent



Trustee



Stock Broker



CPA



Other



Other

Section 2



Summary of Gains on Primary Residences as of

(Date)

First Home

_____	Cost (year/price):	_____
_____	Improvements:	_____
_____	Invested*:	_____
_____	Sold (year/price):	_____
_____	Expenses:	_____
_____	Net:	_____
_____	Gain:	_____

Second Home

_____	Cost (year/price):	_____
_____	Improvements:	_____
_____	Invested*:	_____
_____	Sold (year/price):	_____
_____	Expenses:	_____
_____	Net:	_____
_____	Gain:	_____

Third Home

_____	Cost (year/price):	_____
_____	Improvements:	_____
_____	Invested*:	_____
_____	Sold (year/price):	_____
_____	Expenses:	_____
_____	Net:	_____
_____	Gain:	_____

Current Home

_____	Cost (year/price):	_____
_____	Improvements:	_____
_____	Invested*:	_____
_____	Sold (year/price):	_____
_____	Expenses:	_____
_____	Net:	_____
_____	Gain:	_____

* Cost + Improvements

NOTE: As of 1/1/08 the exemption for capital gains on a primary residence is \$250,000 per person and \$500,000 for couples who file joint returns. The gain on one's primary residence is the difference between cost plus improvements, less the gains on prior residences.....and the net selling price. When one spouse predeceases the other, the surviving spouse has up to 2 years to sell a residence and still claim the \$500,000 deduction.

All spread sheet summaries of improvements are on my computer in my documents and listed by address.

Section 3



Balance Sheet and Summary of Accounts as of

(Date)

Wife's Trust

Cash \$ _____
Listed Securities* \$ _____

Wife's Trust

Primary Residence \$ _____
Second Residence \$ _____

Husbands Trust

_____ Shares of (or % of) _____
Contact name/phone _____ / _____ \$ _____

_____ Shares of (or % of) _____
Contact name/phone _____ / _____ \$ _____

_____ Shares of (or % of) _____
Contact name/phone _____ / _____ \$ _____

Retirement Assets :

IRA (His) \$ _____
IRA (Hers)..... \$ _____
401K (His)..... \$ _____
Keogh (Hers) \$ _____

Total \$ _____

Liabilities:..... \$ _____

TOTAL..... \$ _____

Other:

Death Benefits from Life Insurance \$ _____
Contents of Charitable Trust..... \$ _____

*See "Stock Transactions" in My Documents for Original Costs.

Summary of Brokerage and Bank Accounts

Brokerage Firm..... _____
Broker..... _____
Phone..... _____

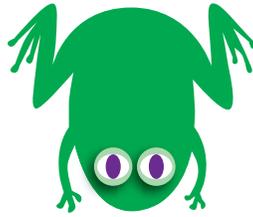
IRA for Husband.....Account # _____
IRA for Wife.....Account # _____
Trust for Wife.....Account # _____
Grantor Trust (Child).....Account # _____
Grantor Trust (Child).....Account # _____
Charitable Trust.....Account # _____

Bank..... Phone # _____
Checking for Mr.& Mrs. Account # _____

Bank..... Phone # _____
Checking..... Account # _____

Checking for Insurance Trust. Phone # _____
..... Account # _____

Section 4



Summary of Children's Grantor Trusts

STARTED (date) _____

(child) _____

EIN # _____

(child) _____

EIN # _____

TO (children's names)

Dad is the Trustee

Mom is the Successor Trustee

The Trustee has the discretion to distribute income or principal from the trust.

Upon reaching age _____, you become Trustee of your own trust.

The trust is a Grantor Trust for tax purposes. Therefore, income of the trust is taxable on your tax return. This is advantageous since a trust is taxable at the maximum rate after approximately \$10,000 of income. The trustee will distribute to you an amount sufficient to cover the taxes earned by the trust.

There is no provision that states at what age the assets must be distributed to you. However, after age ____ you have the right to do that. Alternatively, you can choose to leave the assets in the trust and be your own Trustee.

Upon your death, the assets in the trust will be distributed as you choose, pursuant to a Power of Attorney that will be included in your will.

If there is no Power of Attorney, any assets in the trust will be distributed to your children. And if you have no children then they go to the descendants of your father per stirpes. This means that if one of you survives the other, then he will receive the balance of the trust estate. If there is no survivor, then it goes to your father's grandchildren. If you do not exercise the power of attorney, your father's grandchildren will receive the trust assets at age _____.

As of (date) _____ the contents of the trusts are _____

Section 5



Outline of Husband's Irrevocable Life Insurance Trust

Outline of Husband's Irrevocable Life Insurance Trust

(EIN #: _____)

1. The grantor is husband.
2. The trustee is _____
3. Upon husband's death, his life insurance will fund the trust. His wife will receive the income of the trust during her lifetime. Principal can be invaded for her benefit, but only if she has no liquid assets available to her.
4. Upon the later of husband's and his wife's death, no estate tax will be paid.
5. Upon the later of husband's and his wife's death, the trust will be divided equally into trusts for the benefit of their children.
6. During their lifetimes, they will receive the income from the trust for the remainder of their lives. This is a generation skipping trust. The assets of the trust are not subject to estate taxes upon the deaths of either child. The trustee has the discretion to distribute principal to either child during their lifetimes.
7. Upon the deaths of husband's children, the assets will be distributed to their children: 1/3 at age _____, 1/3 at age _____, and 1/3 at age _____.
8. However, if none of husband's children have children of their own by _____ the assets of the trust are unconditionally available to them on an equal basis.
9. The successor co-trustees are husband's children.
10. As of (date) _____, the policies on my life are:

- \$ _____ term with (company name) _____
good through (date) _____
_____ is the agent.

- \$ _____ term with (company name) _____
good through (age) _____
_____ is the agent.

- * \$ _____ term with (company name) _____
good until (date) _____
_____ is the agent.

- We also have \$ _____ paid-in-full, last-to-die insurance with
(company name) _____
_____ is the agent @(phone) _____

Section 6



Charitable Trust

Charitable Lead Trust

EIN # _____

(company) _____ account # _____

- 1. General provisions.
 - A. Husband is the sole grantor of the trust
 - B. The trustee is wife; successor trustee is _____
 - C. Contribution: \$ _____
 - D. Annual charitable gift: \$ _____
 - E. Term: last to die of husband and wife

Section 7



Husband's Will and Trust

Husband's Will and Trust,

(date) _____

Will:

The executor is my wife. The successor is _____

If wife survives husband, all personal property will be given to spouse. If she does not survive husband, their children will divide the personal property.

Any remaining property will be transferred to the husband's trust

Trust:

EIN # _____

During husband's lifetime, he is the trustee of the trust. He has total control of the assets of the trust. He can change, amend or delete any provision in the trust.

At husband's death, if his spouse survives him, the trust will divide into the family trust and the marital trust.

The family trust will receive assets amounting to his then existing lifetime credit.

All other assets will go to the marital trust.

Spouse will receive all the income from both trusts and will receive any or all principal of the marital trust at any time.

She is then trustee. Upon her death _____ becomes the successor trustee.

Upon her death, any remaining assets of the marital trust will go to the family trust.

After the deaths of husband and spouse, the assets will be divided equally into trusts for their children. The assets of each trust will be distributed 1/3 at age 36, 1/2 at age 40, the rest at age 44.

As of (date) _____ the contents of the husband's trust are:

Section 8



Wife's Will and Trust

Wife's Will and Trust

Will:

The executor is my husband. The successor executor is _____.

If husband survives wife, all personal property will be given to husband. If husband does not survive wife, their children will divide the personal property.

All remaining property will be transferred to the spouse's trust.

Trust:

EIN # _____

During wife's lifetime, she is the trustee of the trust. She has total control of the assets in her trust. She can change, amend or delete any provisions of the trust.

At her death, if husband survives her, the trust will divide into the family trust and the marital trust.

The family trust will receive assets amounting to her then-existing lifetime credit.

All other assets will go to the marital trust.

Husband receives all income from both trusts and can receive any or all principal of the marital trust at any time.

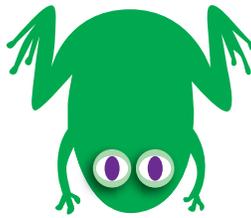
Upon his death, the remaining assets of the marital trust will go to the family trust.

Husband is the trustee; upon his death _____ becomes successor trustee.

After the deaths of husband & wife the assets will be divided equally into a trust for their children. The assets of each trust will be distributed (terms of distribution).

As of (date) _____ the contents of the wife's trust are:

Section 9



Powers of Attorney

Powers Of Attorney

Living Will, Husband

Living Will, Wife

(State) _____ Short Form Power of Attorney For Health Care, Husband

(State) _____ Short Form Power of Attorney For Health Care, Wife

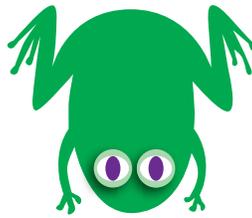
(State) _____ Short Form Power of Attorney For Property, Husband

(State) _____ Short Form Power of Attorney For Property, Wife

(State of Second Home) _____ Medical Durable Power of Attorney, Husband

(State of Second Home) _____ Medical Durable Power of Attorney, Wife

Section 10



Summary of Retirement Assets

Summary of retirement assets

(Bank or broker) _____

Account # _____

Keogh account for husband

Statement attached

(company name) _____

Husband's 401k

Participant # _____

Company savings plan

Plan ID # _____

Statement attached

Wife's IRA

(bank or broker) _____

Account # _____

Statement attached

Husband's IRA

(bank or broker) _____

Account # _____

Statement attached

Social Security

Survivor benefits available to wife:

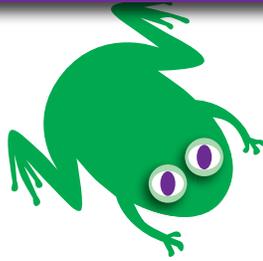
\$ _____ per month as of (date) _____

Survivor benefits available to husband:

\$ _____ per month as of (date) _____

Statements attached

Section 11



Titles

Copies of all titles for vehicles, trailers, etc.

Originals are located _____
(Keep originals in fireproof safe or safe deposit box)

Section 12



Funeral Arrangements

Funeral Arrangements

My desire is to be buried cremated

Type of casket _____

The funeral has has not been prearranged

The type of service is to be _____ and done at

I would like to be buried at _____

(burial plot if owned) located at _____

A copy of the documentation for this is attached and the originals are kept at

(location) _____

Please put my obituary in the following publications:

1. _____

2. _____

3. _____

4. _____

Please notify the following of my demise:

1. _____

2. _____

3. _____

4. _____

Copy of title to Cemetery lots

Originals are located _____

(Keep originals in fireproof safe or safe deposit box)

OPTIONAL:

Epitaph

Obituary

List of Pallbearers

Letter to Be Read at Funeral Service

Legal Notice:

This document has been made available on the L3 Organization, Inc. ("L3") Web site by the L3 publisher and by the author of such document for educational purposes only, as well as to provide you general information and a general understanding of the law and general guidance on matters of interest only, and not to provide specific legal advice. Accordingly, the information contained in this document is provided with the understanding that the authors and publishers are not herein engaged in rendering legal, accounting, tax, or other professional advice and services. Accordingly, the document should not be used as a substitute for competent legal advice from a licensed professional attorney in your state. The application and impact of laws can vary widely based on the specific facts involved. Also note that the

information in this document may not be updated in the future with respect to any particular subject or content, and there is no duty to update any particular posting at any time in the future. L3 does not endorse, recommend or make any warranties or representations regarding the accuracy, completeness, timeliness, quality or non-infringement of any of the material, products, or information contained in this document. L3 is not responsible for any errors or omissions, or for the results obtained from the use of this information. In no event will L3, or the members, agents or employees thereof be liable to you or anyone else for any decision made or action taken in reliance on the information in this document or for any consequential, special or similar damages, even if advised of the possibility of such damages

