LAST WILL AND TESTAMENT

OF

STUART G. KERSHNER

June 6, 1990

Original
Will
SGK
6 June 1990

LAST WILL AND TESTAMENT

OF

STUART G. KERSHNER

I, STUART G. KERSHNER of Travis County, Texas, declare this to be my Will, hereby revoking all former Wills, if any, by me made.

GIFTS

1.0 **Property to Spouse**. If my wife, RUTH BOWNDS KERSHNER, survives me, I give to her my interest in our household furniture, furnishings, and equipment (including, without limitation, books, pictures, ornaments, silverware, china, linens, and bric-a-brac), jewelry, automobiles, clothing, and all other articles of household or personal use or adornment.

2.0 **Property to Trustee**. I give, devise and bequeath to Ruth Bownds Kershner, Trustee under the terms of that certain Trust Agreement dated June 6, 1990, or to the then-serving Co-Trustees, of the trust entitled the KERSHNER FAMILY TRUST, the rest and remainder of my entire estate, to be held, administered, and distributed pursuant to the provisions of such Trust Agreement as a part of the trust or trusts created thereby.

3.0 **Intention to Leave a Memorandum**. It is my intention to leave a memorandum suggesting that certain specific items be in turn given to other named individuals, but any such memorandum shall be intended as a suggestion and expression of my

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preferences and shall not be construed to create any legal obligation to comply with such preferences.

4.0 **Contingent Gift**. If, at the time of my death, the above-referenced trust has been revoked or all assets distributed, I hereby leave all my property according to the terms of the trust as it existed prior to revocation or distribution.

Administration

5.0 **Appointment of Executor**. I appoint my husband, STUART G. KERSHNER, as Independent Executor of this Will and of my estate. If my husband should fail or cease to serve as Executor then I appoint my daughter, SUSAN K. MUNDINE, as cutrix of this Will and of my estate. If my K. MUNDINE should fail or cease to serve as ıy reason, then I appoint my son, THOMAS WALTER ependent Executor of this will and of my estate. different meaning is required by the context, ter to the "Executor" shall mean my Independent dependent Executrix, whichever is then serving.

mpensation. My Executor shall receive fair and sation for administering my estate. No Executor to furnish bond or any other security.

wers and Authority. Whether or not my estate is erson, I give unto my Executor, from the date of tters until my estate has been entirely same rights, powers, authority, privilege, and

Note: This page is exactly the same as it was when Ruth Bowman became Kershner's wife. 5.0 should have been changed to "my wife, Ruth Bowman Kershner" ... and "if my wife should fail ..." RBK

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discretion with reference to the control, management, and disposition of my estate that are given to Trustees by the provisions of the Texas Trust Code, in addition to all other powers given to independent Executors by all other laws. Without limiting the generality of the foregoing authorization, I specifically authorize my Executor to sell all or any part of my estate upon such terms and conditions as my Executor deems proper, and to partition all or any property of my estate among the beneficiaries entitled thereto in such manner as he deems to be fair and equitable. If any trust is created by or is beneficiary of this Will or any Codicil hereto, then my Executor shall be authorized to advance funds or other property to such Trustee, or to borrow funds or other property from such Trustee in any manner deemed advisable by my Executor and such Trustee so as to carry out the purposes of this Will or of such trust.

5.3 Debts and Expenses. The following items shall be charged against my residuary estate:

(a) **Debts.** All of my debts, other than debts that I have incurred by borrowing against the cash surrender value of life insurance policies on my life and debts to the extent secured by the assignment of life insurance policies on my life. Nothing herein shall require the payment of any indebtedness secured by a mortgage or other lien on any property.

(b) **Expenses.** All of my funeral expenses and expenses of administering my estate.

These charges may be paid in such order and out of such of the assets in and the income from my residuary estate as the Executor deems appropriate.

5.4 Taxes. In determining the estate, inheritance and income tax liability related to my estate, the Executor's decision as to all available tax elections shall be conclusive on all concerned. No compensating adjustments between income or corpus or in the amount of any gift under this Will shall be made as a result of any tax election. If the Executor joins with my spouse in filing income tax returns, any resulting liability shall be borne by my estate and my spouse in such proportions as they may agree. I direct my Executor to apportion the total estate tax that is charged against my estate to each person interested in my estate in the same ratio as the taxable value of that person's interest in the estate bears to the total taxable value of the interests of all persons interested in my estate.

5.5 Distribution. I direct my Executor to distribute my estate as soon as possible after my death, and my Executor is authorized to make such distribution in cash or in kind, or partly in cash and partly in kind. My Executor is authorized to begin distribution of income, or principal, for my estate exactly as if any trust created in this Will had been established at the time of my death.

5.6 Independent Administration. I direct that no action shall be had in any Court in relation to the settlement of my estate other than the probating and recording of my Last Will and the return of an inventory, appraisement, and list of claims of my estate.

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THIS I make and publish as my LAST WILL AND TESTAMENT, hereunto subscribing my name in the presence of the below signed witnesses, who attest the same at my request.

Stuart G. Kershner
STUART G. KERSHNER

The foregoing instrument, consisting of this and four (4) preceding pages, was signed, published, and declared by **STUART G. KERSHNER**, the Testator, to be his Last Will and Testament in our presence, and we, at his request and in his presence, and in the presence of each other, have hereunto subscribed our names as witnesses on this the 14 day of June, 1990.

Dorothy A. Adcock

Clayton R. Mishler

Patricia E. Bass

STATE OF TEXAS *
*
COUNTY OF TRAVIS *

BEFORE ME, the undersigned authority, on this day personally appeared **STUART G. KERSHNER,** DOROTHY A. ADCOCK and CLAYTON R. MISHLER, known to me to be the Testator and the witnesses, respectively, whose names are subscribed to the foregoing instrument in the respective capacities; and all of said persons being by me duly sworn, the said STUART G. KERSHNER declared to me and to the said witnesses, in my presence, that said instrument is his Last Will and Testament, and that he had willingly made and executed the same as his free act and deed for the purposes stated therein; and the said witnesses, each on his/her oath, stated to me, in the presence and hearing of the said Testator, that the said Testator had declared to them that said instrument is his Last Will and Testament, that he executed the same as such and wanted each of them to sign it as a witness; and upon their oaths, such witnesses stated further that they did sign their names as witnesses in the presence of the said Testator and at his request, that he was at that time over the age of eighteen (18) years and of sound mind, and that each witness was at least fourteen (14) years of age.

Stuart G. Kershner
STUART G. KERSHNER

Dorothy A. Adcock

Clayton R. Mishler

STATE OF TEXAS *
*
COUNTY OF TRAVIS *

SUBSCRIBED AND ACKNOWLEDGED to before me by the said **STUART G. KERSHNER**, Testator, and SUBSCRIBED AND SWORN to before me by the said witnesses, this the 6th day of June, 1990.

Patricia T. Barnes
NOTARY PUBLIC, STATE OF TEXAS
Notary's Printed or Stamped Name:
Patricia T. Barnes
Commission Expires: 10/3/91

THIS I make and publish as my LAST WILL AND TESTAMENT, hereunto subscribing my name in the presence of the below signed witnesses, who attest the same at my request.

Stuart G. Kershner
STUART G. KERSHNER

The foregoing instrument, consisting of this and four (4) preceding pages, was signed, published, and declared by STUART G. KERSHNER, the Testator, to be his Last Will and Testament in our presence, and we, at his request and in his presence, and in the presence of each other, have hereunto subscribed our names as witnesses on this the 6th day of June, 1990.

Dorothy A. Adcock

Clayton R. Mishler