

Alternative provisions to describe beneficial interests.

A. Beneficial interest in one person, on his or her death, to another:

"The entire interest in _____ [husband's name], and on his death provided that he has not previously sold, assigned, transferred, or otherwise disposed of his beneficial interest and provided further that the Trust property has not previously been conveyed then to: _____ [wife's name], his wife."

To which may be added:

"... and if _____ [wife's name], predeceases _____ [husband's name], or after _____ [husband's name] death, if _____ [wife's name] has not previously sold, assigned, transferred or otherwise disposed of her interest and provided further that the Trust property has not previously been conveyed then to _____ [children's names], their children [in joint tenancy or in undivided equal shares]."

B. Beneficial interest in Joint Tenancy:

"_____ [Husband's name] and _____ [wife's name], his wife as Joint Tenants, not as Tenants in Common, with the right of survivorship."

or

"_____ [Husband's name] and _____ [wife's name], his wife as Joint Tenants, not as Tenants in Common, with the right of survivorship and on the death of the survivor provided the property has not previously been conveyed and provided that the beneficial interest has not been sold, assigned, transferred or otherwise disposed of then to: _____ [children's names], their children."

C. If interest is held in two or more people, the provision should read as follows:

"An undivided one-third interest in _____ [name of third person]

"An undivided one-third interest in _____ [husband's name]

"An undivided one-third interest in _____ [name of other third person]"

or

"An undivided one-third interest in _____ [name of third person husband], and on his death provided that he has not previously sold, assigned, transferred or otherwise disposed of his beneficial interest and provided further that the Trust property has not previously been conveyed then to _____ [name of third person's wife], his wife;

"An undivided one-third interest in _____ [husband's name], and on his death provided that he has not previously sold, assigned, transferred, or otherwise disposed of his beneficial interest and provided further that the Trust property has not previously been conveyed then to: _____ [wife's name], his wife;

"An undivided one-third interest in _____ [name of other third person husband], and on his death provided that he has not previously sold, assigned, transferred or otherwise disposed of his beneficial interest and provided further that the Trust property has not previously been conveyed then to: _____ [name of other third person's wife], his wife."

D. If beneficial interest is to be held by a PARTNERSHIP, the provision in C may be used, or:

"_____ [Names of individuals], d/b/a _____ Company, a partnership."

E. Beneficial interest in a CORPORATION:

"The entire interest in the _____ Corporation."

F. Beneficial interest in JOINT TENANCY with instructions as to disposition after death of surviving joint tenant:

"_____ [Husband's name] and _____ [wife's name], his wife, as Joint Tenants with the right of survivorship, and on the death of the survivor provided the property has not been sold, assigned, transferred or otherwise disposed of, then as follows: An undivided one-half interest in equal shares to _____ [names], the children by a former marriage of _____ [wife's name]; and an undivided one-half interest in equal shares to _____ [names], the children by a former marriage of _____ [husband's name]."

G. Conditional disposition of beneficial interest on death of beneficiary:

"An undivided 60 percent interest in _____ [husband's name], and on his death provided that he has not previously sold, assigned, transferred, or otherwise disposed of his beneficial interest and provided further that the Trust property has not been conveyed previously then to: _____ [wife's name], his wife as to an undivided _____ of his interest (or _____ percent of the total beneficial interest) but if she shall predecease _____ [husband's name], then the _____ percent of the beneficial interest shall go to _____ [sons' names], the sons of _____ [husband's name], in equal shares and is to be added to each of the shares as set out; the remaining _____ (or _____ percent of the entire beneficial interest) shall

go to _____[sons' names], the sons of _____[husband's name] in equal shares and shall be added to the interest they have and is to be disposed of as set out;

"An undivided _____ interest in _____[husband's son], the son of _____[husband's name] and on the death of _____[husband's son], provided that he has not previously sold, assigned, transferred or otherwise disposed of his beneficial interest and provided further that the Trust property has not previously been conveyed then to: _____[name of son's wife], the wife of _____[son's name];

"An undivided _____ percent interest in _____[husband's other son], the son of _____[husband's name] and on the death of _____[husband's other son], provided that he has not previously, sold, assigned, transferred, or otherwise disposed of his beneficial interest and provided further that the Trust property has not previously been conveyed then to: _____[wife of husband's other son], the wife of _____[husband's other son]."