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COPY OF

LAST WILL AND TESTAMENT

AND

CODICILS THERETO

OF

ADOLPH WOOLNER

Will Dated at New York City June 7, 1961

First Codicil Dated March 2, 1962

Second Codicil Dated October 10, 1963

Date of Death November 14, 1963

Will Admitted to Probate November 27, 1963

Codicils Admitted to Probate December 23, 1963

Letters Testamentary Issued November 27, 1963

MOSES & SINGER
51 WEST 51ST STREET
NEW YORK 19, N. Y.
Attorneys for Executors

I, ADOLPH WOOLNER, of the Borough of Manhattan, City of New York, do hereby make, publish and declare this as and for my Last Will and Testament, hereby revoking all other former Wills and Codicils thereto heretofore made by me.

FIRST: I give and bequeath to CONGREGATION EMANU-EL OF THE CITY OF NEW YORK for deposit in its Perpetual Care Fund such sum as my Executors in their discretion shall determine to be necessary and sufficient for the purpose, the income of which sum shall be applied so far as adequate to the perpetual care, maintenance and upkeep of the lot and mausoleum thereon described as Lot No. 1702 in Salem Fields Cemetery of said Congregation located in the County of Kings, City of New York, with the improvements thereon. I authorize and empower my Executors in their discretion to pay such bequest, in whole or in part, in securities acceptable to said Congregation, and in that event, to make any agreement whatsoever which they and such Congregation may mutually deem advisable with respect to such securities.

SECOND: I give and bequeath to my wife, JANE H. WOOLNER, if she survives me, all household furniture, furnishings and effects, including works of art, automobiles, wearing apparel, jewelry and similar personal effects, which may be owned by me at my death; if my said wife does not survive me I give and bequeath the same to my son, ANTHONY DOUGLASS; and if my said son shall also have predeceased me I give and bequeath the same to the issue of my said son me surviving in such substantially equal parts, per stirpes, as my Executors in their sole discretion shall determine.

THIRD: If my beloved wife, JANE H. WOOLNER, shall survive me, I give and bequeath to my Trustees hereinafter named an amount equal to the difference between (a) one-half of the value of my adjusted gross estate, and (b) the value of all property passing to my said wife under any other paragraphs of this my Will, or passing or which shall have passed to her otherwise than by the terms of this my Will, and in respect of which a marital deduction is allowed to my estate for Federal estate tax purposes under the provisions of the United States Internal Revenue Code. In the event that item (b) above exceeds item (a) above, this paragraph THIRD shall be void and of no effect. My said Trustees shall hold the amount so bequeathed to them, IN TRUST, NEVERTHELESS, for the following uses and purposes: To invest and reinvest the same and to pay the net income derived therefrom at convenient intervals (at least quarter-annually) to my said wife during her lifetime. My said wife shall be authorized and empowered at any time or from time to time to direct my Trustees of said trust, by appropriate written instrument or instruments, to transfer any amount, amounts or assets of said trust from the principal of said trust to the principal of the trust created under paragraph FOURTH (A) hereof and my Trustees shall comply with each such request and thereupon shall hold the amount or assets so transferred as a part of the principal of said trust under paragraph FOURTH (A) hereof. Upon the death of my said wife I give, devise and bequeath the then principal of said trust to and among such persons and/or corporations, including the estate of my said wife and the legal representatives thereof, and in such amounts or proportions and in such manner, either outright, in trust or otherwise, as my said wife shall in her Last Will and Testament hereafter made and specifically referring to this Will, appoint or designate; and in the

event that my said wife shall fail to exercise such power of appointment, then I direct that the then principal of said trust shall be added to, and be held and disposed of in the same manner as, the principal of the trust created under paragraph FOURTH (A) hereof; but if my son, ANTHONY DOUGLASS, shall not then be living I give, devise and bequeath the same to the then living issue of my said son, in equal shares, per stirpes, and if there be no such then living issue I direct that the same shall be added to, and be held and disposed of in the same manner as, the principal of the trust created under paragraph FOURTH (B) hereof; but if my sister, GLADYS W. WEAVER, shall also be then deceased I give, devise and bequeath the same to the then living issue of my said sister, in equal shares, per stirpes.

In the event that my said wife shall have predeceased me then the provisions of this paragraph THIRD shall be void and of no effect. If my said wife and I shall die under such circumstances that the order of our deaths cannot be established by proof then I direct that my said wife shall be deemed to have survived me, but only for the purposes of this paragraph THIRD and of paragraph FOURTH hereof.

My "adjusted gross estate" hereinabove referred to shall mean my adjusted gross estate as defined in Section 2056 of the United States Internal Revenue Code or in such other statutory provision as shall correspond thereto at the time of my death and the reference to the value of my adjusted gross estate and to the value of property passing to my said wife shall for all purposes of this paragraph of my Will mean in each case the value thereof as finally determined for the purpose of fixing the Federal estate tax on my estate whether such determination be made pursuant to an agreement of my Executors or by court or otherwise and such determination shall be binding and conclusive upon all persons interested in my estate whether or not

they shall have received notice of the determination thereof or of any hearing or proceeding in connection therewith, and whether or not my Executors have elected to claim any administration expenses of my estate, in whole or in part, as an income tax deduction rather than an estate tax deduction.

It is my intention to obtain the maximum marital deduction allowable to my estate under the provisions of said Section 2056 as amended or supplemented and I direct that my Will be construed accordingly. My Executors may satisfy the bequest made under this paragraph THIRD wholly or partly in cash or in kind and may transfer to my Trustees under this paragraph THIRD any assets at the values thereof as determined for Federal estate tax purposes provided that in no event shall there be included in said bequest any asset or the proceeds of any asset with respect to which a marital deduction would not be allowable if so included.

FOURTH: All of the rest, residue and remainder of my estate, both real and personal (hereinafter called "my residuary estate"), shall be divided into four (4) substantially equal shares if my wife, JANE H. WOOLNER, shall survive me, or, if my said wife shall have predeceased me, into eight (8) substantially equal shares, and I give, devise and bequeath said shares as follows:

(A) Three (3) of such shares if the aforesaid division be into four (4) shares, or seven (7) of such shares if the aforesaid division be into eight (8) shares, to my Trustees hereinafter named, IN TRUST, NEVERTHELESS, for the following uses and purposes: To invest and reinvest the same and to pay the net income derived therefrom (or from so much of the principal as remains from time to time) to my son, ANTHONY DOUGLASS, and/or to apply said income di-

rectly for his benefit, at convenient intervals during his lifetime. Upon the attainment by my said son of the age of twenty-one (21) years, or upon my death if my said son shall have theretofore attained said age, and if my said wife, JANE H. WOOLNER, be then living, I direct my Trustees to pay to my said son from the principal of this trust the sum of TEN THOUSAND DOLLARS (\$10,000). In addition, I hereby authorize and empower my Trustees, upon the attainment by my said son of the age of twenty-four (24) years or at any time or from time to time thereafter, but only during the lifetime of my said wife, JANE H. WOOLNER, to pay to my said son or apply for his benefit, out of the principal of this trust, such amount, amounts, or proportion or proportions thereof, up to and including the whole thereof, as my Trustees, in their sole, absolute and uncontrolled discretion, shall determine. Upon the death of my said son, or upon my death if he shall have predeceased me, and if my said wife, JANE H. WOOLNER, be then living, I direct that the then principal of this trust or said shares of my residuary estate, as the case may be, shall be held by my Trustees in trust to invest and reinvest the same and to pay the net income derived therefrom to my said wife, JANE H. WOOLNER, at convenient intervals during her lifetime; and upon the death of my said wife, or if my said wife shall not be living at the death of the survivor of myself and my said son then upon the death of said survivor, I give, devise and bequeath the then principal of this trust, or if my said wife and said son shall both have predeceased me the share or shares of my residuary estate which would have constituted the principal of this trust if either of them had survived me, as the case may be, to the then living issue of my said son, in equal shares, per stirpes, and if there be no such issue I direct that the same shall be added to, and be held and disposed of in the same

manner as, the principal of the trust created under subdivision (B) of this paragraph FOURTH, but if my sister, GLADYS W. WEAVER, shall not then be living I give, devise and bequeath the same to the then living issue of my said sister, in equal shares, per stirpes.

It is my desire that my said son be enabled to enter into or participate in any business which appears to be a sound enterprise and since I anticipate that my said son may not, during the lifetime of my said wife, have sufficient funds of his own to make such investment, it is my desire that my Trustees exercise the power of withdrawal hereinabove given them so as to permit such investment to be made by or on behalf of my said son. I intend hereby to state the dominant purpose of the power of withdrawal hereinabove granted to my Trustees without intending, however, to limit the broad uncontrolled discretionary power to make such withdrawals hereinabove provided.

(B) If my sister, GLADYS W. WEAVER, survives me, one (1) of such shares to my Trustees hereinafter named, IN TRUST, NEVERTHELESS, for the following uses and purposes: To invest and reinvest the same and to pay the net income derived therefrom at convenient intervals to my said sister during her lifetime.

In addition to the income of this trust payable to my said sister as aforesaid, I authorize and empower my Executors and Trustees, in their sole, absolute and uncontrolled discretion, at any time or from time to time, and whether or not this trust fund shall have been set aside, to pay to or apply for the benefit of my said sister, out of the principal of this trust, (a) any amount or amounts, provided that the aggregate amount so withdrawn from principal during any one calendar year does not exceed the sum of FIVE THOUSAND DOLLARS (\$5,000), and (b) any additional amount or amounts which my Executors or Trustees deem

necessary or advisable, because of the inadequacy of the income and other resources of my said sister, to pay any medical expenses, or the expenses of hospitalization or similar care, of my said sister.

Upon the death of my said sister and if my son, ANTHONY DOUGLASS, shall then survive, I direct that the then principal of this trust shall be added to, and be held and disposed of in the same manner as, the principal of the trust under subdivision (A) of this paragraph FOURTH; but if my said son be not then living I direct that the same shall be held in trust by my Trustees to invest and reinvest the same and to pay the net income derived therefrom to my said wife, JANE H. WOOLNER, at convenient intervals during her lifetime; and upon the death of my said wife, or if my said wife shall have predeceased my said sister then upon the death of my said sister, my son having also theretofore died, I give, devise and bequeath the then principal of said trust to the then living issue of my said son, in equal shares, per stirpes, and if there be no such issue I give, devise and bequeath the same to the then living issue of my said sister, GLADYS W. WEAVER, in equal shares, per stirpes.

In the event that my said sister shall predecease me, then I direct that the share of my residuary estate disposed of under this subdivision (B) shall instead be added to, and be held and disposed of in the same manner as, the shares disposed of under subdivision (A) of this paragraph FOURTH; but if my said son shall also have predeceased me, I direct that my residuary estate disposed of under this paragraph FOURTH shall be held in trust by my Trustees to invest and reinvest the same and to pay the net income derived therefrom to my said wife, JANE H. WOOLNER, at convenient intervals during her lifetime; and upon the death of my said wife, or if my said wife shall also have predeceased me then upon my death, I give, devise and bequeath

the principal of said trust or my said residuary estate, as the case may be, to the then living issue of my said son, ANTHONY DOUGLASS, in equal shares, per stirpes, and if there be no such issue then to the then living issue of my said sister, GLADYS W. WEAVER, in equal shares, per stirpes.

(C) If, when I die or any trust hereunder terminates, my said wife, son and sister are deceased and no issue of my son or sister are living, I give, devise and bequeath my said residuary estate or the principal of said trust, as the case may be, to ADOLPH WOOLNER FOUNDATION, INC., a New York membership corporation.

FIFTH: I hereby nominate, constitute and appoint my wife, JANE H. WOOLNER, my friend, HAROLD L. BACHE, my attorney, HENRY SCHNEIDER, and BANKERS TRUST COMPANY, of New York City, as Executors of and Trustees under this my Will. I hereby nominate, constitute and appoint my wife, JANE H. WOOLNER, as guardian of the person and property of my son, ANTHONY DOUGLASS WOOLNER, during his minority. I direct that no bond or other security shall be required of any Executor, Trustee or guardian hereinabove named. The decisions and acts of and instruments executed by a majority of my Executors or Trustees shall be deemed the decisions, acts and instruments of and be binding upon all of my Executors or Trustees. My corporate Executor and Trustee shall be entitled to receive the same commissions as Executor or Trustee that it would be entitled to receive if it were the sole Executor or Trustee hereunder. My individual Executors and Trustees shall receive the commissions allowed to them by the laws of the State of New York, provided that if more than three (3) Executors or Trustees are at any time acting as such hereunder my individual Executors or Trustees shall together be entitled to receive (in such respective shares as shall be

provided by the laws of the State of New York) the difference between (a) the total amount of commissions allowed under the laws of the State of New York to all of my Executors or Trustees, and (b) the amount of commissions payable to my corporate Executor or Trustee as provided above.

SIXTH: My Executors and/or Trustees need not deliver the share of any minor entitled during his minority to share in the distribution of principal and/or income hereunder to such minor until such minor shall attain the age of twenty-one (21) years, but my Executors and/or Trustees may apply to the use of any such minor so much of the principal and/or income to which such minor is entitled as my Executors and/or Trustees, in their absolute discretion, may deem proper for the education, maintenance and support of such minor, whether or not either parent of such minor is then financially able to educate or support such minor and regardless of such minor's other sources of income. My Executors and/or Trustees may make payment of any income or principal so applied, in their discretion, to the use of a minor by making such payment to the parent or guardian of such minor or by applying the same for the benefit of such minor, and the receipt of such parent or guardian or evidence of the expenditure of such money for the benefit of such minor shall be a full and sufficient discharge to my Executors and/or Trustees for any such payment, whether or not there be any legal guardian for such minor at the time of any such payment or application. During the minority of any beneficiary then entitled to income hereunder, my Executors and/or Trustees may accumulate for the benefit of such minor so much of such income as my Executors and/or Trustees, in their absolute and uncontrolled discretion, may not apply as aforesaid for the education, maintenance and support of such minor.

Upon the attainment by such minor of his or her majority, my Executors and/or Trustees shall pay such accumulated income to such beneficiary in addition to other payments of principal and/or income to which such beneficiary shall then become entitled. My corporate Trustee shall be entitled to receive as compensation in respect of the principal and income held and administered by it for minors under this paragraph SIXTH the same commissions in respect to income and principal as are allowed to the sole guardian of the property of a minor by the laws of the State of New York, in force from time to time, and it may deduct its commissions without judicial authorization.

My Executors and/or Trustees shall have with respect to any principal or income held for a minor under this paragraph SIXTH, all of the authority and powers, as powers in trust, set forth in paragraphs SEVENTH and EIGHTH hereof.

SEVENTH: I hereby authorize and empower my Executors and Trustees (a) to continue to hold any real or personal property in the same form as it may be at the time of my death, or in such form as it may be acquired by them hereunder, and for such period or periods as they deem advisable, in their sole discretion, without liability for any such retention; (b) to sell, exchange, mortgage, lease (for any period or periods of time without limitation and whether or not the term of any such lease may be greater than five [5] years or any other statutory period of time limiting leases by trustees or extend beyond the duration of any trust created under this Will) any real or personal property and to improve, develop, repair, rebuild, reconstruct and alter any real property or improvements thereon owned by me at the date of my death, or which they may acquire hereunder, in such manner, at such times and upon such terms as in their sole, absolute and uncontrolled dis-

cretion they may deem advisable; (c) to invest and reinvest my estate or any part thereof or any trust fund created hereunder in any real or personal property or in any securities, including common or preferred stocks of any corporation or association, whether or not any such property or securities are legal investments for trustees under the laws of the State in which I am domiciled at my death, and whether or not the same may be hazardous or non-income producing, and/or to hold any cash uninvested for any period of time, without any liability on their part for any loss resulting to my estate or any trust fund from any such investment or reinvestment; (d) whenever they may deem it necessary or expedient, to raise money for the payment of taxes, administration or other charges and expenses or for the continuance or protection of any investment or property held in my estate or in any trust fund, or for any other purpose which they may deem advisable, to borrow money and to bind my estate or any trust fund hereunder for the repayment thereof including the power to execute any note or other obligation which shall be binding upon my estate or such trust fund and to pledge any part of my estate or of such trust fund as security therefor; (e) subject to the provisions of paragraph THIRD hereof, to make distributions in kind or partly in kind, either in payment of any legacy or bequest or for the purpose of setting up any trust hereunder, or upon final distribution of any such trust, and to evaluate for any of such purposes any property or securities so distributed or set aside in kind either at the then market value or the fair value thereof, without the consent of any legatee, devisee, beneficiary or remainderman hereunder; (f) to hold two or more trust funds or any assets thereof in a consolidated fund or funds, in which each such trust shall have an undivided interest, without making separate investments for or segregating

the assets of each said trust; (g) to vote in person or by proxy upon all stocks held by them, to consent to any plan of reorganization, to take all steps necessary and to make all payments and exchanges of securities proper to effectuate the same, and to have all rights and powers that a person owning similar securities in his own right does have or possess; (h) except as hereinafter in paragraph EIGHTH provided, to pay or apply all of the income received by them on any property or securities held hereunder, without amortizing out of income any amount to offset the gradual loss of the premium upon or market value of such property or securities, and to pay to the income beneficiary or beneficiaries hereunder the total income received by them in respect of leases or any other wasting, diminishing or decreasing assets; (i) to determine, in their sole, absolute and uncontrolled discretion (but only to the extent legally permissible), whether any receipt, including ordinary and extraordinary cash, stock or other dividends or distributions, is in whole or in part principal or income and to allocate or apportion such receipt accordingly, and whether any expense, charge or loss, including Executors' and Trustees' principal commissions and charges in respect of non-income producing property, should be borne in whole or in part by principal or income and to charge the same accordingly; (j) to pay any interest, dividend or other distribution to the income beneficiary or beneficiaries hereunder, whether or not such interest accrued or such dividend or distribution was declared or was made payable prior to the date of my death or prior to the date of the acquisition by my Executors or Trustees of the principal asset in connection with which such interest, dividend or distribution was paid to them; (k) to register any securities in their own names, or in the names of any nominee or nominees, without describing their fiduciary capacity, and/or to hold any

securities in bearer form; (l) to join with my wife or her estate in the filing of any Federal income tax return for any year for which I have not filed such return prior to my death, and to consent to any gifts made by her as being made to the extent of one-half thereof by me for the purpose of the Federal Gift Tax Law, whether or not any such action may result in additional liabilities for my estate; and to allocate and pay all or any part of any income or gift taxes due on such returns and any deficiencies, interest or penalties thereon and to charge the same to my estate; (m) to elect, in their sole discretion, to claim any administration expenses of my estate, in whole or in part, as an income tax deduction rather than an estate tax deduction without any obligation, because of such election, to any persons then or thereafter interested in the principal of my estate or any trust fund created hereunder and without being required to make any adjustment between principal and income or otherwise because such election may increase my adjusted gross estate or the amount of any gift or trust fund hereunder based on the amount of my adjusted gross estate or because such election may result in a decrease in the income taxes or an increase in the estate taxes which would have been payable if such election had not been made; and (n) to make such payments from time to time on account of the commissions to which they ultimately may be entitled as Executors (without requiring the payment of interest on any such payments) and/or on account of counsel fees prior to the judicial settlement of their accounts as Executors, as they may determine to be just and reasonable.

EIGHTH: In the event that I am the owner at the date of my death of any rights and interests (whether developed or undeveloped, producing or non-producing, present or potential) in oil, natural gas, minerals and any other

natural resources, howsoever owned, including any interest in lands from which the same may be produced, whether in fee, as owner of mineral rights, as royalty or overriding royalty owner or as owner of a net profits interest or of a production payment, as lessee, lessor, licensee, concessionaire, or otherwise, directly or as partner, limited partner, co-tenant, joint tenant, joint venturer, or in any other manner, or any stock of any corporation owning similar rights and interests (other than stock in publicly owned corporations), all of which assets and the proceeds thereof and any assets of a similar nature acquired by my Executors or Trustees being hereinafter referred to as "said assets", my Executors and/or Trustees hereunder shall have the following powers and authority in respect of said assets, in addition to those herein given to my Executors and Trustees, to be exercised by my Executors and/or Trustees as the holder of any such right or interest or as stockholders, officers or directors of a corporation or corporations owning the same:

(A) My Executors and/or Trustees at any time or from time to time in their sole and uncontrolled discretion shall be authorized and empowered to execute oil, gas and other mineral leases within the powers set forth in paragraph SEVENTH (b) hereof, and to enter into pooling, unitization, repressurization, and any other type of agreement relating to the development, operation and conservation of said assets, and to make farmouts and reservations of such nature as they deem advisable, and engage any persons, firms and/or corporations as geologists, experts, engineers or consultants, and to do any engineering, construction, drilling, development or other work upon or in connection with said assets and to purchase any insurance policies protecting my Executors and/or Trustees from liability in connection with any of the foregoing, and to pay

all fees, charges, expenses, disbursements and premiums incurred or payable in connection with any of the foregoing and to charge and pay any such fees, charges, expenses, disbursements and premiums against or from the proceeds of the products of any said assets or otherwise against the principal or income of my estate or the trust in which said assets are held, in such manner and proportions and to such extent as my Executors and/or Trustees shall in their sole discretion deem appropriate. My Executors and/or Trustees shall not be personally or individually liable for acting in reliance on the advice of any persons engaged by them as aforesaid or for any expenses or disbursements incurred or any losses suffered or liabilities assumed by them in connection with the exercise of the powers hereinabove given them.

(B) My Executors and/or Trustees shall be authorized and empowered to form any corporation or corporations at any time or from time to time and to transfer any of said assets to any such corporation and to accept any or all of the stock of such corporation as consideration for such transfer, and to engage in any transactions hereinabove authorized through or in the name of any such corporation or any other business form or legal entity. My Executors and/or Trustees shall be further authorized to purchase any stock of any said corporation or any other corporation in which I am a stockholder at my death, and from time to time to lend any amount or amounts to any said corporation for such period of time and upon such terms and conditions as my Executors and/or Trustees in their sole discretion may determine.

(C) I authorize my Executors and/or Trustees to treat the receipts from said assets in whole or in part as principal or as income, as they in their discretion may determine.

Without limiting said discretion given to my Executors and/or Trustees, I recommend, but do not direct, that twenty-seven and one-half per cent (27½%) of all receipts from said assets shall be allocated to principal and the balance thereof allocated to the income of my estate or the trust in which said assets are held, regardless of whether the aggregate amount so allocated to principal exceeds the inventory value of said assets or any thereof. It is my primary desire, however, that my Executors and/or Trustees preserve the principal of my estate or the trust in which said assets are held, and retain a substantial portion of the receipts therefrom for such purpose.

(D) My Executors and/or Trustees may in their discretion elect to allocate or apportion receipts from said assets in part to principal to compensate for depletion and depreciation, by such methods of allocation or apportionment as to them may seem desirable; and my Executors and/or Trustees shall be authorized in respect of any tangible personal property used in or for the production of income from said assets, or buildings used for such purpose, to establish such depreciation reserves as they shall deem reasonable, and the amounts thereof shall be retained out of the receipts from said assets and transferred to principal.

(E) Any amounts invested or expended by my Executors and/or Trustees in connection with any property (or group of properties which may reasonably be considered as a unit and which are included in one joint venture or other joint or common enterprise), whether such amounts are invested or expended in the form of purchases of new properties or interests, costs of exploration, development, production or otherwise, shall be recovered from any proceeds attributable to such property or group of properties

and restored to principal before an apportionment between principal and income is made; and if said proceeds from such property or group of properties are insufficient to restore to principal any amounts invested or expended as aforesaid, including the expenses of drilling any well or wells which are non-productive or the production from which is insufficient to cover such expenses, then the proceeds from all of said assets or any thereof, as selected by my Executors and/or Trustees in their discretion, shall be used to the extent necessary to restore said investments or expenditures to principal before an apportionment of the proceeds from said assets between principal and income is made.

(F) My Executors and/or Trustees shall be authorized to abandon any properties in their discretion and/or to purchase additional assets of a nature similar to said assets in their discretion when necessary or desirable for the effectuation of a reasonable plan of operation or development.

(G) In connection with any drilling, developing or other exploitation or operation of said assets owned by me or my Executors and/or Trustees with others, my Executors and/or Trustees are authorized and empowered to rely upon or adopt any recommendation of the person who is satisfactory to my Executors and/or Trustees and is the operator of any such property; and to join with the other owners at any time in a contract, or modification of a contract, governing the exploitation of any property and the selection of an operator, and the delegation to such operator of any and all of the authority and powers which I or my Executors and/or Trustees would have as the owner of such property; and my Executors and/or Trustees shall have no duty to make any independent investigation of any

recommendation by an operator unless they have reason to believe that adoption of such recommendation would not be in the interest of the owners of the property.

(H) My Executors and/or Trustees shall be authorized and empowered with respect to any or all of said assets, to engage any person, firm or corporation, including any bank or trust company, whether organized within or without the State of New York, as an agent of the Executors and/or Trustees hereunder and to delegate to said agent any and all of the powers or authority and/or discretion possessed by my Executors and/or Trustees hereunder with respect to said assets and to rely on any reports received from said agent with respect to the administration of said assets and receipts and disbursements in connection therewith and to retain any said reports as part of the records of my Executors and/or Trustees as if the entries in said reports had been made by my Executors or Trustees and to arrange for and to pay the reasonable compensation of said agent, all without further responsibility or liability on the part of my Executors or Trustees, Provided, only, that said agent shall be selected by them with reasonable care.

(I) My Executors and/or Trustees shall be authorized to convert, by sale, exchange, agreement or otherwise, any interest in any of said assets into an interest therein or in any other property of a different type, such as the conversion of a leasehold or working interest into a royalty interest in the same or a different property.

All of the foregoing powers and authorities of my Executors and/or Trustees contained in this paragraph EIGHTH shall be subject to applicable law and such powers and authority may be exercised by my Executors and/or Trustees to the extent permissible by law.

NINTH: In addition to the powers hereinabove given my Executors and Trustees, I hereby authorize and empower them to invest any portion of my estate or any trust fund created hereunder in Bache & Co., of which firm I am now a member, or any firm or corporation which shall succeed to its business, either as special capital in any said firm or by subscription to or acquisition of the stock of any said corporation or otherwise and to make loans from time to time to any said firm or corporation, including loans which shall be subordinated to the claims of other creditors of the borrower, and all upon such terms and conditions as my Executors or Trustees in their sole discretion shall determine, Provided, only, that each such investment or loan shall be approved by the corporate Executor or Trustee then acting as such hereunder. If any individual Executor or Trustee hereunder shall also be interested in Bache & Co., or any firm or corporation which succeeds to its business, either as a member, stockholder, officer, creditor or otherwise, such Executor or Trustee shall nevertheless be authorized and empowered to act as such in connection with any such investment or loan regardless of his individual interest in said firm or corporation.

TENTH: My Executors and Trustees hereinabove named shall be authorized to act in any jurisdiction in which they may be permitted by law to do so or to designate one or more other persons or a bank or a trust company to be ancillary executors and also ancillary trustees in any State in which ancillary administration may be necessary, and I hereby nominate and appoint the ancillary executor or executors, or ancillary trustee or trustees so designated. I grant to my ancillary executors as well as my ancillary trustees with respect to any and all property subject to administration by them all of the powers, authority, rights, immunities and discretion granted to my Executors as well

as my Trustees; Provided, However, that any decision or action of any ancillary executor or ancillary trustee which may require the investment of additional funds or the assumption of additional obligations by my estate or by any trust created hereunder, must have the approval and concurrence of my domiciliary Executors or my domiciliary Trustees, as the case may be. I direct that no ancillary executor or ancillary trustee designated and appointed as herein provided shall be required to furnish bond or other security for the faithful performance of her, his or its duties in any jurisdiction.

My Executors and Trustees hereunder shall further be authorized to designate one or more persons, a bank or trust company or a corporation as attorney-in-fact, if my Executors or my Trustees consider it advisable to do so, in any State or States. I authorize and empower my Executors as well as my Trustees to grant to such attorney-in-fact such powers, authority, rights, immunities and discretion as they may consider necessary or appropriate under the circumstances. My Executors as well as my Trustees are authorized and empowered to negotiate and determine the compensation to be paid to any ancillary executor, ancillary trustee, or attorney-in-fact, whether or not any compensation would otherwise be authorized by law, and, in the discretion of my Executors as well as my Trustees they may pay such compensation from principal or income or partly from principal and partly from income of the domiciliary estate or the trust of which the Executors or Trustees shall have appointed such ancillary executor, or ancillary trustee, or attorney-in-fact, to the extent permissible by law.

ELEVENTH: Anything hereinabove notwithstanding, I direct that all inheritance, estate or similar duties or taxes, whether State or Federal, which shall become payable in

respect to any property passing under this my Will or any Codicil thereto or in respect to any property on which any such tax or duty is imposed, whether or not passing under my Will, shall be paid out of my residuary estate bequeathed and devised under paragraph FOURTH of this my Will, and that no such tax or duty shall be charged or apportioned against any legacy or devise under this Will or any Codicil thereto (except as aforesaid) or against any other property subject to such taxes or duties.

TWELFTH: (A) Anything hereinabove in this my Will to the contrary notwithstanding, I hereby direct that my said wife, JANE, shall be entitled to such beneficial enjoyment of the trust fund created under paragraph THIRD hereof as may be required to qualify said trust fund for a marital deduction under the Federal estate tax laws, rules and regulations in force at the time of my death, and I hereby direct that my Executors and Trustees hereunder shall not be deemed to possess any powers or authority in respect of said trust fund which, if possessed by them, would deprive my estate of said marital deduction in respect of the total amount of said trust fund.

(B) Any income accrued but not collected by my Trustees prior to the death of any income beneficiary of any trust hereunder shall belong to the next eventual estate, i.e., the person or persons next entitled to the income of said trust.

THIRTEENTH: I intend by this my Will and any and all Codicils thereto to dispose of my entire estate and property and not merely my separate or community interest in any property affected by community property laws. The provisions of this my Will and any Codicils thereto for my said

wife, JANE H. WOOLNER, are in lieu of any dower, homestead or community property rights that she may otherwise have.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal to this my Last Will and Testament at the City of New York, in the State of New York, this 7 day of June, in the year One Thousand Nine Hundred and Sixty-one.

ADOLPH WOOLNER (L.S.)

SUBSCRIBED, SEALED, PUBLISHED and DECLARED by ADOLPH WOOLNER, the Testator above named, as and for his Last Will and Testament, in the presence of us, who, at his request, in his presence and in the presence of each other, have hereunto subscribed our names as witnesses, at the City of New York, in the State of New York, this 7th day of June, in the year One Thousand Nine Hundred and Sixty-one.

ANNE DREWES residing at 79-44 67 Rd.
Middle Village, N. Y.

MADALEIN W. JONES residing at 340 East 74 St.
New York 21, N. Y.

FELIX A. FISHMAN residing at 30 Ridge Rd.
New Rochelle, N. Y.

I, ADOLPH WOOLNER, of the Borough of Manhattan, City of New York, do hereby make, publish and declare this to be a Second Codicil to my Last Will and Testament dated June 7, 1961.

FIRST: I hereby modify and amend the last subparagraph of paragraph THIRD of my said Will, which begins on Page 4 and ends on Page 5 of said Will, so that the same as hereby modified and amended shall henceforth read as follows:

"It is my intention to obtain the maximum marital deduction allowable to my estate under the provisions of said Section 2056 as amended or supplemented and I direct that my Will be construed accordingly. My Executors may satisfy the bequest made under this paragraph THIRD wholly or partly in cash or in kind and may transfer to my Trustees under this paragraph THIRD any assets, provided that there shall not be included in said bequest any asset which, or the proceeds of which, would not qualify for a marital deduction. Any asset used to satisfy said bequest shall for that purpose be valued at (a) the value thereof as determined for Federal estate tax purposes in my estate or, if said asset was acquired after my death, at the cost thereof to my Executors as determined for Federal income tax purposes, or (b) the fair value thereof at the time of distribution thereof to my Trustees; whichever value shall be lower."

SECOND: I hereby ratify and confirm my said Will dated June 7, 1961, as amended by a First Codicil thereto dated March 2, 1962, and as amended by this Codicil thereto.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my seal to this Second Codicil to my Last Will and Testament dated June 7, 1961, at the City of New York, in the State of New York, this 10 day of October, in the year One Thousand Nine Hundred and Sixty-three.

ADOLPH WOOLNER (L.S.)

SUBSCRIBED, SEALED, PUBLISHED and DECLARED by ADOLPH WOOLNER, the Testator above named, as and for a Second Codicil to his Last Will and Testament dated June 7, 1961, in the presence of us, who, at his request, in his presence, and in the presence of each other, have hereunto subscribed our names as witnesses at the City of New York, in the State of New York, this 10 day of October, in the year One Thousand Nine Hundred and Sixty-three.

MONTE J. GORDON residing at 220 Mimosa Drive
Roslyn, N. Y.

ROSE MARKS residing at 237 Sullivan Place
Brooklyn 25, N. Y.

I, ADOLPH WOOLNER, of the Borough of Manhattan, City of New York, do hereby make, publish and declare this to be a First Codicil to my Last Will and Testament dated June 7, 1961.

FIRST: I hereby modify and amend paragraph SECOND of my said Will so that the same as hereby modified and amended shall henceforth read as follows:

"SECOND: I give and bequeath:

(A) To my wife, JANE H. WOOLNER, if she survives me, all household furniture, furnishings and effects, including works of art, automobiles, wearing apparel, jewelry and similar personal effects, which may be owned by me at my death; if my said wife does not survive me I give and bequeath the same to my son, ANTHONY DOUGLASS; and if my said son shall also have predeceased me I give and bequeath the same to the issue of my said son me surviving in such substantially equal parts, per stirpes, as my Executors in their sole discretion shall determine.

(B) To my wife, JANE H. WOOLNER, if she survives me, all of my right, title and interest in and to the cooperative apartment at 32 East 64th Street, New York, N. Y. where we now live, including my shares of stock in the corporation owning said premises and my proprietary lease with respect to said apartment; but if my said wife does not survive me I direct that the same shall be and become a part of my residuary estate hereinafter disposed of."

SECOND: I hereby ratify and confirm my said Will dated June 7, 1961, as amended by this Codicil thereto.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my seal to this First Codicil to my Last Will and Testament dated June 7, 1961, at the City of New York, in the State of New York, this 2 day of March, in the year One Thousand Nine Hundred and Sixty-two.

ADOLPH WOOLNER (L.S.)

SUBSCRIBED, SEALED, PUBLISHED and DECLARED by ADOLPH WOOLNER, the Testator above named, as and for a First Codicil to his Last Will and Testament dated June 7, 1961, in the presence of us, who, at his request, in his presence and in the presence of each other, have hereunto subscribed our names as witnesses at the City of New York, in the State of New York, this 2 day of March, in the year One Thousand Nine Hundred and Sixty-two.

MADALEIN W. JONES residing at 340 E. 74 St.
New York 21, N. Y.

ANNE DREWES residing at 79-44 67 Rd.
Middle Village, N. Y.-

FELIX A. FISHMAN residing at 30 Ridge Rd.
New Rochelle, N. Y.