### LAST WILL AND TESTAMENT State of Arkansas Version

In the absence of a Will, the State of Arkansas declares this to be the Last Will and Testament of \_\_\_\_\_\_\_ of \_\_\_\_\_\_, Arkansas. (Print Your Name) (Print Your City) I, \_\_\_\_\_\_\_ of \_\_\_\_\_, Arkansas, (Print Your Name) (Print Your City) declare this to be my Last Will and Testament

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# Article I

I give my spouse only one-third of my personal property and a life estate in one-third of my real property. I give my children the balance of my estate, share and share alike.

# Article II

If I am survived by any minor children, and a need exists for the appointment of a legal guardian for such minor children, I request that the Probate Court in the County where I reside select someone it feels would be suitable to serve as my children's guardian. The guardian so appointed should render an annual accounting of any guardianship assets and shall post a bond to insure its faithful performance as guardian. When a child of mine attains the age of 18 years, the guardian shall give such child all of his or her assets, together with a complete accounting therefore.

# Article III

I intend for my children to receive their respective shares of my estate outright, so long as they have attained the age of 18 years, and no one shall have any right to question my children's actions on how they decide to spend their respective shares.

### Article IV

Although there are certain legitimate avenues open to me to lower potential estate taxes, such as taking optimum advantage of both my spouse's and my own estate tax exemptions (so that our combined estates might be free of such taxes up to the maximum amount allowable), I prefer not to do so, being desirous of maximizing the portion of my estate going to worthwhile governmental programs and purposes, as chosen by Congress and the Arkansas Legislature.

### Article V

While Arkansas law permits me to name an executor to administer and settle my estate, in an independent manner and with a minimum of court formalities, I do not wish to nominate anyone to act as my executor, nor confer upon them any independent administrative powers, since I have full confidence in the judgment of the Probate Court and want to involve the Court in all aspects of my estate to the greatest extent possible, even though the costs of settling my estate will be greatly increased.

EXECUTED this \_\_\_\_\_\_ , 20\_\_\_\_ , 20\_\_\_\_ .

By the State of Arkansas for

(Sign Your Name Here)

This information is not intended as legal, tax or investment advice. For such advice, please consult an attorney, tax professional or investment professional.