

Dear Diane,

I know we talked about the elements Hirsch Liebowitz's will, but I would just like to re-iterate them.

1 - the house goes to Anita

2- Personal effects to Anita

3 - \$500,000 to each of the three daughters: Merrie, Janice per stirpes, & Robin, If the unified credit is over \$1,500,000 1/3 of the credit amount should go to each daughter. If Merrie or Robin predecease their Father their share to be divided equally between the survivors; if Janice predeceases her Father her share to be held in trust for her 3 children. Trust described in #7 below.

4 - Remainder outright to Anita

5 - taxes and administration expenses to come from the remainder. If there is no remainder which is the most probable case, then the expenses are to be born equally by the 3 daughters. You mentioned that since NY State has not embraced the same estate tax exemptions as the Federal Govt., there will be a \$60,000 estate tax due to NYS on the \$500,000 that exceeds the \$1,000,000 exemption.

6 Executor: Primary Anita, alternate: Merrie, Janice and Robin.

7 - Trust for children in the event Janice predeceases her Father (Janice is the only one with children) 1/3 @25, 1/3 @ 30 and 1/3 @35, but income can be paid out as earned, quarterly or semi-annually. Trustee has right to invade principal for education or health purposes or any other compelling reason as deemed valid by the trustee. Prior to any distributions individual trusts for each of the three children or however many there are, should be set up. This would be to maintain equity between the three so one doesn't get more than the other.

8- Trustee - Primary, Merrie Liebowitz-Behar, alternate Robin Liebowitz, 2nd alternate Andrew Schoenholtz (? spelling)

9 - Guardian of Janice's children; her husband and their father ; Andrew Schoenholtz

I think I have covered everything we discussed. As you know we would like to get this will signed in June, now tentatively set for June 10th about 11AM at the Liebowitz home 19 Eagle Lane, Roslyn.

Would you please send the draft copy via e-mail to Merrie at merrielb@yahoo.com, to Robin at rdl4@yahoo.com and to Janice at 7125 Fairfax Rd, Bethesda, MD, 20814. and of course to me at joanmhubr@aol.com A copy needs to be sent to Hirsch(Dr. Hirsch Liebpwitz) as well.

Wednesday, May 26, 2004 America Online: Joanmhubr