

**LAST WILL AND TESTAMENT
OF
PAUL WILLIAM WALKER IV**

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I, PAUL WILLIAM WALKER IV, a resident of California, declare this to be my Will and hereby revoke all former Wills and Codicils.

First

I am not married at this time. I have one child whose name is MEADOW RAIN WALKER.

Second

It is my intention to dispose of all my separate property. I do not intend to exercise any power of appointment which I now have or which may hereafter be conferred on me, unless that power is specifically referred to herein or in any codicil hereto.

Third

I direct that all estate and inheritance taxes payable as a result of my death, not limited to taxes assessed on property passing under this Will, shall be paid out of the residue of my estate, (unless the executor determines that other provisions for said payment ave been made) and shall not be deducted or collected from any legatee, devisee or beneficiary hereunder.

PAUL WILLIAM WALKER IV

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Fourth

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A. I give my entire Estate to the Trustee(s) of that certain Trust titled THE PAUL WILLIAM WALKER IV TRUST, dated AUGUST 15, 2001 by myself as Trustee and myself as Trustor, as part of the Trust, to be administered and disposed of in accordance with the provisions of the Trust.

B. If for any reason the foregoing bequest lapses or fails, I give my entire Estate to the Trustee named in the trust agreement referred to in Paragraph A of this Article, to be held, administered and distributed pursuant to the terms and provisions of that trust agreement in the same manner as if such terms and provisions, as presently existing, had been set forth herein in full. In the event that the Trustee(s) named in such trust agreement is unable to act as Trustee(s), declines to become Trustee(s), resigns, dies or becomes legally incapacitated, I hereby appoint the successive Trustee(s) as designated in the above referred to Trust, as Trustee(s).

Fifth

I nominate PAUL WILLIAM WALKER III as Personal Representative, or if unable or unwilling, then I nominate CHERYL ANN WALKER as Personal Representative of this Will.

No Bond shall be required of any Personal Representative named herein.

PAUL WILLIAM WALKER IV

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- 1 1. To sell at either public or private sale, with or
2 without notice, any property belonging to my estate,
3 subject only to any confirmation required by law.
- 4 2. To invest and reinvest any surplus monies in my estate
5 in any kind of property, real, personal or mixed, and
6 any kind of investment, specifically including, but not
7 by way of limitation, corporate obligations of every
8 kind, and stocks, common or preferred, which men of
9 prudence, discretion and intelligence acquire for their
10 own account. In so investing and reinvesting, the
11 executor shall exercise the judgment and care, under
12 the circumstances then prevailing, which men of
13 prudence, discretion and intelligence exercise in the
14 management of their own affairs, not in regard to
15 speculation, but in regard to the permanent disposition
16 of their funds, considering the probable income as well
17 as the probable safety of their capital.
- 18 3. To invest and reinvest any surplus monies in my estate
19 in any common trust fund or funds now or hereafter
20 established.
- 21 4. To continue the operation of any business that I may
22 own at the time of my death for the period of time and
23 in the manner that the executor considers advisable and
24 in the best interests of my estate, or to sell or to
25 liquidate the business at the time and on the terms and
26 conditions that the executor considers advisable and in
27 the best interests of my estate. Any operation, sale
28 or liquidation of such business performed in good faith

- 1 by the executor shall be done solely at the risk of my
2 estate and without any liability on the part of the
3 executor.
- 4 5. To lease any real property belonging to my estate
5 subject only to the confirmation required by law.
- 6 6. To borrow money on behalf of my estate and to encumber
7 or hypothecate any property in my estate by deed of
8 trust, mortgage, pledge or otherwise.
- 9 7. On any partial or final distribution of my estate in
10 its absolute discretion to divide, allocate and
11 distribute the property of my estate in kind, including
12 undivided interests, or partly in kind and partly in
13 cash or entirely in cash; the decision of the executor
14 as to what constitutes a proper division of the
15 property of my estate shall be binding on all the
16 distributees.
- 17 8. To exercise any and all powers allowed by any applica-
18 ble local probate code law(s) providing for independent
19 administration by the personal representative to
20 provide as much freedom of action without court
21 supervision as is legally possible.

22
23 **Sixth**

24 If any beneficiary or remainderman under this Will in any manner,
25 directly or indirectly, contests or attacks this Will or any of its
26 provisions, any share or interest in my estate or in the estate of any
27 trust established by this Will given to that contesting beneficiary or
28 remainderman under this Will is revoked and shall be disposed of in

1 remainderman under this Will is revoked and shall be disposed of in
2 the same manner provided herein as if that contesting beneficiary or
3 remainderman had predeceased me without issue.

4
5 **Seventh**

6 A. If any part of this Will is held to be void, invalid or
7 inoperative, I direct that such voidness, invalidity or inoperative-
8 ness shall not affect any other part of this Will and that the
9 remainder of this Will shall be carried into effect as though such
10 part had not been contained herein.

11 B. As used in this Will, the masculine, feminine or neuter
12 gender, and the singular or plural number shall each be deemed to
13 include the others whenever the context so indicates.

14 C. Upon my death, I appoint CHERYL ANN WALKER as the guardian
15 of the person and of the estate of any of my minor children alive at
16 the time of my death.

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18 The foregoing Will is subscribed by me on August 15, 2001.

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21 BY _____
22 PAUL WILLIAM WALKER IV

