

WILL OF JENNIFER MELISSA CRAIG

THIS IS THE WILL of me, JENNIFER MELISSA CRAIG of Ontario. ~~Any reference to "this Will" shall mean this document and any validly executed codicils hereto.~~

Funds & Plans

~~(I)~~—With respect to any ~~of the following existing at the date of this Will:~~

- ~~• pension plan,~~

retirement savings plan ("RRSP"), tax-free savings account ("TFSA"), other "plan" as defined in part III of the *Succession Law Reform Act*, ("my Registered Assets"),

~~I hereby state as follows:~~

~~(II)~~(I) ~~existing at the date of this Will ("my Registered Assets"),~~ I designate **Samuel Scott Craig** as the successor holder of each tax-free savings account and beneficiary of the balance of my Registered Assets, and to receive all proceeds payable on or after my death (including contractual payments continuing after my death). If my spouse is not alive at my death, I designate **Sally Craig, Benjamin Craig and Anthony James Craig** ~~jointly,~~ as the ~~beneficiaries~~beneficiary of my Registered Assets, and to receive all proceeds payable on or after my death (including contractual payments continuing after my death). This is a designation under the *Succession Law Reform Act* and to the extent that any of my Registered Assets are governed by the *Insurance Act*, this is a declaration under the *Insurance Act*.

Revocation

~~(III)~~—I ~~revoke all Wills, codicils and other testamentary dispositions (for greater certainty, this provision does not apply to designations made pursuant to Part III of the Succession Law Reform Act or the Insurance Act) previously made by me.~~

Definitions and Interpretations

~~(IV)~~—The following definitions and rules of interpretation apply to this Will:

~~(a)~~—This Will shall be construed in accordance with the laws of the Province of Ontario. To the extent that I am entitled to choose the applicable law to govern the succession of my assets, I choose the laws of Canada and the Province of Ontario.

~~(b)~~—Unless expressly indicated otherwise, any reference to "my Trustees" applies to any person or persons acting as an estate trustee, executor or trustee of any part of

~~my estate or any trust established herein who may be acting as such from time to time, whether original or substituted, whether one or more and whether a natural or a corporate person.~~

~~(c) — Subject to any specific provision to the contrary, each person who is appointed as "my Trustee" or one of "my Trustees" shall discharge the functions of executor and estate trustee and, if appropriate in the circumstances and context, trustee of any trusts created by this Will.~~

~~(d) — A "beneficiary" is a person entitled to benefit under this Will.~~

~~(e) — A beneficiary who disclaims a benefit under this Will (the "Disclaimed Benefit"), shall be deemed to have died before me for the purposes of interpreting the provisions of this Will which govern the Disclaimed Benefit.~~

~~(f) — "incapable beneficiary" means a beneficiary who is, or that my Trustees, in their opinion consider to be, incapable of managing property as defined in the Ontario *Substitute Decisions Act, 1992* ("incapable") or who is under the age of majority.~~

~~(g) — Any direction in this Will to divide any part of my estate in a certain manner shall also entail its transfer in accordance with the scheme of division, unless the context dictates otherwise.~~

~~(h) — Any authority in this Will to encroach on the capital and/or income of any share in my estate that is from time to time held by my Trustees in trust for a beneficiary of mine shall, unless this Will otherwise provides, include the authority to encroach to the full extent of such capital and/or income, notwithstanding that doing so may adversely affect the interest of a beneficiary or beneficiaries of mine who have a succeeding entitlement to such capital and/or income and notwithstanding that such encroachment would, but for this provision, constitute a failure by my Trustees to maintain an even hand between or among beneficiaries.~~

~~(i) — "benefit" includes, without limitation, the support, health, education or maintenance of a person and includes any financial or non-financial advantage to a person.~~

~~(j) — "unable or unwilling to act" means, subject to any contrary provision herein, a person who dies, is removed by court, resigns, becomes bankrupt, or becomes mentally incapable of managing property. Proof of such event can be made on such evidence as considered sufficient by such person(s) who is/are appointed to act as replacement for such person who is unable or unwilling to act. The phrase "able and willing to act" has a corresponding meaning.~~

~~(k) — References to a statute, regulation or rule in this Will mean the statute, regulation or rule as, from time to time, amended and include a successor (in law or in function) to a statute, regulation or rule that has been repealed.~~

~~(II) "my spouse" means I revoke all prior wills and codicils.~~

My Family

~~(f) — Samuel Scott Craig.~~

~~(m) — "my Children" means is my spouse. I have 3 children, Sally Craig, Benjamin Craig and Anthony James Craig, and "my Child" or "child of mine" has a corresponding meaning.~~

~~(n) — "issue" means a person's lineal descendants to the remotest degree.~~

~~(o) — "my issue" means my Children and their respective issue.~~

~~(p) — Reference to a gift to a person's issue alive at a specific date ("*the Specific Date*"), for example, "*the Survival Date*" or "*the Ultimate Distribution Date*", "*in equal shares per stirpes*" means that the gift shall be divided:~~

- ~~• — equally among that person's children who are alive at *the Specific Date*, but~~
- ~~• — if any of that person's children are not alive at *the Specific Date* (a "Predeceased Child"), and the Predeceased Child leaves issue alive at *the Specific Date*, the equal amount that would have been received by the Predeceased Child, had he or she been alive at *the Specific Date*, shall be divided equally among the Predeceased Child's children who are alive at *the Specific Date*, but~~
- ~~• — if any of the Predeceased Child's children are not alive at *the Specific Date* (a "Predeceased Grandchild"), and the Predeceased Grandchild leaves issue alive at *the Specific Date*, the equal amount that would have been received by the Predeceased Grandchild, had he or she been alive at *the Specific Date*, shall be divided equally among the Predeceased Grandchild's children, and~~
- ~~• — so on with each representation for a deceased individual at each subsequent level by his or her children.~~

~~(q) — "my Sibling" means Frank Jones.~~

~~(r) — "my Spouse's Sibling" or "is my sibling in law" means Mary Craig.~~

~~(s) — Subject to any specific and express provision to the contrary, any reference in this Will to a "child", "children" or "issue" ("*the Descendant*") of a particular person ("*the Ancestor*"):~~

~~(i) requires that the Descendant is related by blood to the Ancestor; and~~

~~(ii) includes adopted persons, but~~

~~(iii) subject to paragraph , does not include a person born outside marriage nor a person who comes within the description traced through another person who was born outside marriage unless such person comes within the description by virtue of adoption.~~

~~(iv) A person born outside of marriage shall be considered to be born within marriage to his or her mother or father, as the case may be, for the purposes of this Will where the person's mother or father, as the case may be, has, in the opinion of my Trustees, demonstrated a settled intention to treat the person as his or her child.~~

~~(v) Any reference in this Will to a "child", "children" or "issue" of a particular person (a "Parent") shall not include a person conceived and born after the death of the Parent but shall include a person conceived before the death of the Parent but born after the death of the Parent.~~

~~(t) This Will shall be read with such changes of gender or number, or both, as the context may require.~~

~~(u) "Survival Date" means the thirtieth (30th) day after my death.~~

~~(v) "Personal Effects" refers to the contents of any residence of mine or property kept about any residence of mine (such as, and including, vehicles) that it is reasonable to consider I own more for personal use than for investment and includes articles of personal, domestic or household or garden use or ornament wheresoever situate. My Trustees shall determine whether a particular asset is to be considered a Personal Effect under this definition and such determination shall be binding on all concerned.~~

~~(V)(III) "Digital Assets" includes files stored on my digital devices, including but not limited to, desktops, laptops, tablets, peripherals, storage devices, mobile telephones, smartphones, and any similar digital device which currently exists or may exist as technology develops or such comparable items as technology develops. The term "Digital Assets" also includes but is not limited to emails received, email accounts, digital music, digital photographs, digital videos, software licenses, social network accounts, file sharing accounts, financial accounts, domain registrations, Domain Name System service accounts, web hosting accounts, tax preparation service accounts, online stores, affiliate programs, other online accounts and similar digital items which currently exist or may exist as technology develops or such comparable items as technology develops, regardless of the ownership of the physical device upon which the digital item is stored is my Spouse's Sibling.~~

Executors and Trustees

~~(VI)~~—With respect to my executors, estate trustees and trustees:

Appointments

(a)—I appoint **Samuel Scott Craig** to be the executor and trustee of this Will. Should **Samuel Scott Craig** die, or be or become unable or unwilling to act before the trusts hereof have been fully performed, and whether or not a Certificate of Appointment of Estate Trustee has been granted, I appoint **Sally Craig, Benjamin Craig** and **Anthony James Craig** to be executors and trustees in place of **Samuel Scott Craig**. I hereinafter refer to my executor and trustee or my executors and trustees, from time to time acting, as "my Trustees" notwithstanding the fact that there may be only one person who may be acting as the sole executor and/or trustee of this Will. ~~I direct that where the context so requires, any reference in this Will to "my Trustees" shall be construed to mean my executor and trustee or my executors and trustees as the case may be, and I further direct that where the context so requires or permits, the plural shall be read as the singular.~~

Decision Making

(b)—Where more than 2 persons (a trust corporation shall be considered a person in this context) are acting as my Trustees, I direct that the decision of a majority of my Trustees shall govern and shall be binding upon all persons concerned. Any of my Trustees who do not form part of the majority shall execute all documents necessary to give effect to the decision but shall not be deemed to concur in the decision by virtue of so doing. Any one or more of my Trustees who acts in good faith and does not form part of the majority decision shall not be personally liable for any loss suffered by my estate by reason of the acts or omissions which result from that majority decision. Majority decisions may be made notwithstanding that any one or more of my Trustees may be personally interested or concerned in the matter in dispute or question.

Additional Provisions

~~(VII)~~(IV) I direct that no security shall be required of any of my Trustees in any court notwithstanding that any of them may not be resident or located within any state, province or country in which I may own assets at the time of my death.

Vesting

~~(VIII)~~(V) I give all my property wheresoever situate, ~~including any property over which I may have a general power of appointment,~~ to my Trustees upon the trusts set out herein.

Payment of Debts, Expenses and Taxes

~~(IX)~~ Subject to any specific and express provisions herein, I direct my Trustees to pay out of and charge to the capital of my estate:

~~(a)~~ all my legally enforceable debts, and funeral expenses;

~~(b)~~ the expenses of administering cost to administer this Will; and

~~(X)(VI)~~ all legacy, succession, accession and other duties and all estate, inheritance, income and other taxes whether imposed by or pursuant to the law of this or any other jurisdiction whatsoever (herein called "Death Taxes") that may beare payable by reasonas result of my death or in respect of connection with any property passing (or deemed by any governing law to pass) on my death to be taxable as part of my estate, but specifically excluding any Death Taxes levied on a beneficiary or his or her inheritance upon receipt by the beneficiary, by a foreign jurisdiction; and I hereby authorize my Trustees to commute or prepay any such Death Taxes or defer the payment of any such Death Taxes as my Trustees in their absolute discretion, consider advisable.

Disposition of Personal Effects

~~(XI)~~ With respect to my Personal Effects, I direct my Trustees as follows:

~~(XII)(VII)~~ to deliver my Personal Effects all my household contents and articles of personal, domestic or household or garden use or ornament to Samuel Scott Craig, if he is alive at the Survival Date.

~~(i)~~ If my spouse is not alive at the Survival Date, I direct my Trustees to divide my Personal Effects all my household contents and articles of personal, domestic or household or garden use or ornament among my Children ("the Personal Effects Beneficiaries") who are alive at the Survival Date as follows:

~~(A)~~ in such manner, as they unanimously agree, or failing agreement;

~~(B)~~ by selection in the following manner:

~~(1)~~ my Trustees shall first arrange for the Personal Effects to be valued by a qualified appraiser as selected by my Trustees. If, in the opinion of my Trustees, some of the Personal Effects should be grouped together, for example, a tea service or a set of matching furniture, my Trustees may so group such Personal Effects and for the purpose of valuation and choice, of the group of Personal Effects shall be considered as one.

~~(2) — my Trustees shall then arrange for the distribution of the Personal Effects by permitting each of the Personal Effects Beneficiaries in turn to have the choice of one article at a time which may be purchased from the estate at the appraised value, the initial order of selection to be determined by random manner, thereafter, the order of selection shall be amended with each successive round such that each person shall advance one place in the order of selection with the first in the order of the previous round becoming the last to choose in the next round and each of the Personal Effects Beneficiaries may continue in turn to choose until the Personal Effects are disposed of. For illustration purposes, the order of selection would be 1,2,3 then 2,3,1 then 3,1,2 then 1,2,3 etc.~~

~~(XIII)(VIII) For any of the Personal Effects Beneficiaries who die before the Survival Date leaving one or more children alive at the Survival Date (a "Predeceased PE Beneficiary"), a representative appointed by the Predeceased PE Beneficiary's child(ren) (or if there are no children who are *sui juris* or if the Predeceased PE Beneficiary's children cannot agree on a representative, my Trustees shall appoint a representative to act), shall choose in the place of the Predeceased PE Beneficiary. The Personal Effects so chosen for the Predeceased PE Beneficiary's children shall be divided among those children as they agree or, failing agreement, or if any of those children are not *sui juris*, as my Trustees in their absolute discretion, consider advisable. and it is my wish that my Trustees consider any future memorandum I may leave (which shall not form part of this Will).~~

~~(XIV)(IX) If after giving effect to the foregoing provisions, any of my Personal Effects household contents and articles of personal, domestic or household or garden use or ornament (my "Personal Effects") have not been distributed, my Trustees shall distribute those remaining Personal Effects as my Trustees in their absolute discretion, consider advisable. Subject to a gift of a specific item of my Personal Effects as set out in this Will, my Trustees may sell, discard, or donate, any of my Personal Effects; provided that the net proceeds from any such sale shall be added to and dealt with as part of the residue of my estate.~~

~~(a) — Unless the context dictates otherwise, the cost of delivering any of my Personal Effects to the person to whom they are gifted is to be borne by my estate.~~

~~(b) — Where I have granted my Trustees discretion to distribute Personal Effects among a group of persons ("the Potential Personal Effects Beneficiaries"), it is my wish, though not binding on my Trustees, that my Trustees:~~

~~(i) — take into consideration any future memorandum I may leave (which shall not form part of this Will);~~

~~(ii) take into consideration the needs and expressed wishes of the Potential Personal Effects Beneficiaries; and~~

~~(iii) endeavour so far as possible to treat the Potential Personal Effects Beneficiaries relatively equally.~~

Residue of my Estate

~~(XV)~~(X) I direct my Trustees to transfer the residue of my estate to **Samuel Scott Craig**, if he is alive at the Survival Date, for his own use absolutely.

~~(XVI)~~(XI) If my spouse is not alive at the Survival Date, I direct my Trustees to divide the residue of my estate equally among those of my Children who are alive at the Survival Date, provided that if any of my Children are not alive at the Survival Date (a "Predeceased Beneficiary"), but leave issue alive at the Survival Date, the portion of the residue of my estate to which the Predeceased Beneficiary would have been entitled had he or she been alive at the Survival Date shall be divided among the issue of the Predeceased Beneficiary alive at the Survival Date in equal shares *per stirpes*.

Ultimate Distribution

~~(XVII)~~(XII) If, after giving effect to the foregoing provisions of this Will and paragraph (I), namely where I have no spouse and no issue potentially entitled to any part of my estate, the residue of my estate or any portion thereof remains undisposed of (the date of which is hereinafter referred to as the "Ultimate Distribution Date" and the amount undisposed of is hereinafter referred to as "the Remainder"), I direct my Trustees:

(a) To divide the Remainder into as many equal parts (a "Part") as is necessary to effect the following distribution and to deal with those Parts accordingly:

(i) If at least one beneficiary referred to below is alive at the Ultimate Distribution Date, to deal with 50 Parts ("Segment 1") as follows:

(A) to transfer Segment 1 to **Frank Jones**, if he is alive at the Ultimate Distribution Date, for his own use absolutely, provided that if **Frank Jones** is not alive at the Ultimate Distribution Date, but leaves issue alive at the Ultimate Distribution Date, Segment 1 shall be divided among the issue of **Frank Jones** alive at the Ultimate Distribution Date in equal shares *per stirpes*.

(ii) If at least one beneficiary referred to below is alive at the Ultimate Distribution Date, to deal with 50 Parts ("Segment 2") as follows:

(A) to transfer Segment 2 to **Mary Craig**, if she is alive at the Ultimate Distribution Date, for her own use absolutely, provided that if **Mary Craig** is

not alive at the Ultimate Distribution Date, but leaves issue alive at the Ultimate Distribution Date, Segment 2 shall be divided among the issue of **Mary Craig** alive at the Ultimate Distribution Date in equal shares *per stirpes*.

Beneficiaries Under Certain Age

~~(XVIII) — Subject to any prior specific provision set out herein, in the event that if any person ~~;~~ becomes entitled to any part of my estate ~~(in this sub-paragraph referred to as a "Gift")~~ while under the age of 25 years, ~~I direct as follows:~~~~

~~(a) — The person's Gift my Trustees shall be held hold such gift in trust until he or she attains the age of 25 years.~~

~~(b) — Until the person attains age 25 years, my Trustees for such beneficiary and may pay to or apply for the benefit of the person, the whole or such any part of the net income derived from such Gift or from the part thereof from time to time remaining in trust and/or capital to or for the benefit of such person as my Trustees in their absolute discretion, consider advisable.~~

~~(c) — If in any year that such Gift or any part thereof is held by my Trustees, any portion of the said net Any income is not paid to or applied for the benefit of such person, such portion out shall be accumulated by my Trustees and added to the capital of such Gift and be dealt with as part thereof; provided that after the expiration of until the maximum period permitted by law of time allowed for the accumulation of income hereunder, if such Gift or any part thereof is being held by my Trustees, they shall and thereafter pay to, or apply for the benefit of, the person the whole of the net the income derived from such Gift.~~

~~(d) — My Trustees may at any time encroach upon the capital of the Gift shall be paid to provide or for the benefit of such person as my Trustees in their absolute discretion, consider advisable.~~

~~(e) — I authorize my Trustees to make any payments for the benefit of such person or to transfer such person's entire entitlement to such person's parent or guardian, and such parent or guardian, as the case may be, shall be a successor trustee with respect to that property so transferred, and the receipt of such successor trustee shall be a sufficient discharge to my Trustees who shall thereafter be under no obligation to see to the application of such person's trust.~~

~~(f) — Upon such person attaining age 25 years, the balance of the capital of the Gift shall be paid to him or her absolutely.~~

~~(g) — If such person shall die before attaining the age of 25 years, the balance of such person's Gift shall be distributed.~~

~~(i) among such person's issue then alive in equal shares *per stirpes*, and~~

~~(ii) if such person is not survived by issue, the balance of the Gift shall be distributed equally among such person's siblings then alive, *per capita*, and~~

~~(iii) if there are no brothers or sisters of such person then alive, the balance of the Gift shall be divided among my issue then alive, in equal shares *per stirpes*.~~

~~(XIX)(XIII)~~ . Notwithstanding the trusts provided for herein, immediately before the expiration of a period of twenty-one (21) years from the date of death of the last survivor of my issue born in my lifetime, if a portion of my estate is being held in trust for one or more persons by my Trustees, such portion shall be paid or transferred to him or her for his or her own use absolutely. If such person shall die before attaining the age of 25 years, the balance of such person's gift shall be distributed among such person's issue then alive in equal shares *per stirpes*, and if such person is not survived by issue, the balance of the gift shall be distributed equally among such person's siblings then alive, *per capita*, and if there are no brothers or sisters of such person then alive, the balance of the gift shall be divided among my issue then alive, in equal shares *per stirpes*.

Additions to Trusts

~~(XX) If an interest in my estate (a "New Interest") would otherwise pass to any person for whom a portion of my estate is already being held in trust under this Will, the New Interest shall be added to the capital of the existing trust to be administered as part thereof.~~

Administrative Provisions

~~(XXI) I hereby authorize and empower my Trustees and any person who may act as a trustee of any trusts created herein (in any case referred to in this paragraph as "my Trustees") as follows:~~

Sale/Postpone Sale/Distribute "in kind"

~~(XIV) to sell, lease, option or otherwise dispose of or realize on any real or personal property forming part In addition to all other powers my Trustees have by law or otherwise, my Trustees have the following powers and authority:~~

~~(a) to use their discretion in the realization of my estate ~~in~~with power to sell any ~~manner~~part of my estate at any time and ~~upon~~on any terms, and either for cash or credit or for part cash and part credit as ~~they~~my Trustees in their absolute discretion, consider advisable.~~

~~(b)(a)~~ to, decide. My Trustees may also postpone the sale, calling in or conversion of any part of my estate or to retain any part or parts of my estate in the form in which it may be at my death for such length of time as they for as long as my Trustees in their absolute discretion, consider advisable notwithstanding that such part of my estate may not be in the form of. My Trustees may retain any of my assets in the form existing at my death at her absolute discretion without responsibility for loss and whether it is an investment in which trustees are authorized to a trustee may by law invest trust funds and my Trustees shall not be held liable for any loss that may happen to my estate by reason of so doing. No asset, property or interest which is not, in fact, producing income shall be treated as producing, or deemed to produce, income.

~~(e)(b)~~ to make any division or distribution of the assets of my estate in specie and at such valuations as my Trustees in their absolute discretion, consider advisable. In determining such valuations, my Trustees may take account of potential liabilities or benefits relating to any assets. The decision of my Trustees shall be final and binding on all persons concerned notwithstanding any fluctuation in market value and notwithstanding that one or more of my Trustees may be beneficially interested in any of the assets so valued.

~~(d)~~ to purchase any assets of my estate at the fair market value thereof at the time of purchase. It shall not be necessary for my Trustees to retire or obtain the approval of any Court or Judge to be a purchaser as aforesaid.

Manage Estate Funds

~~(c)~~ to make any payment or payments for an incapable beneficiary or a beneficiary for whom an interest is being held in trust (a "Trust Beneficiary"), directly to such incapable beneficiary or Trust Beneficiary or to such other person or persons ("the Receiving Person(s)"), on behalf of the incapable beneficiary or Trust Beneficiary, as my Trustees in their absolute discretion, consider advisable. The Receiving Person(s) shall be a successor trustee with respect to that property so transferred, and any evidence that my Trustees made any such payment to an incapable person or Trust Beneficiary shall be a sufficient discharge to my Trustees without the requirement of any further or other receipt or release and the receipt of the Receiving Person(s) shall be a sufficient discharge to my Trustees who shall thereafter be under no obligation to see to the application of the Trust Beneficiary's trust.

~~(e)(d)~~ to invest any monies in their hands from time to time in such investments as they in their absolute discretion, consider advisable, notwithstanding that such investments may not be investments in which trustees are by law entitled to invest trust monies. My Trustees shall not be liable for any loss that may happen to my estate in connection with any investment made by my Trustees in good faith.

~~(f) — to borrow on behalf of my estate, at any time, and from time to time upon such terms and subject to such conditions as they may see fit, such amount or amounts as they in their absolute discretion, consider is necessary or advisable, and for the repayment of any amount so borrowed, may mortgage, charge, pledge, hypothecate or otherwise encumber any of the assets of my estate.~~

~~(g) — to lend money or assets, from time to time, from my estate, to any person notwithstanding that the person may be a beneficiary, on such terms and conditions and for such length of time as my Trustees in their absolute discretion, consider advisable.~~

~~(h) — If any or all of my estate is being held for the benefit of an individual, my Trustees may purchase an annuity or annuities for the benefit of that beneficiary as my Trustees in their absolute discretion, consider advisable. Any of those annuities will be an authorized investment of my estate.~~

Deal with Specific Assets including businesses

~~(i) — to deal with any securities, shares, obligations or other interests of or in any organization, company or corporation which shall be from time to time held by my estate, to the same extent and as fully as I could if I were alive, and to take up new or further shares, rights, obligations or other interests, to join in plans for reconstruction or reorganization, to exchange shares, rights, obligations, or other interests, and to give, receive and accept and exercise options, and to pay out of my estate any monies which may be necessary for any of these purposes.~~

~~(j) — Without in any way restricting the general power and discretion in this Will given to my Trustees, I hereby specially authorize and empower my Trustees to continue and carry on any business, whether incorporated or unincorporated, which I may own or in which I may be interested at the time of my death and either alone or in partnership with any person or persons who may be a partner or partners therein for the time being, for such length of time as my Trustees in their absolute discretion, consider is in the best interests of my estate, and I give to my Trustees power to do all things necessary or advisable for the carrying on of any such business and, in particular, but without limiting the generality of the foregoing, my Trustees shall have the following powers, namely:~~

~~(i) — My Trustees may from time to time, upon the expiration of the term of any partnership, renew the same for any period determined or otherwise, and at any time or times vary any or all of the terms contained in any partnership articles.~~

~~(ii) — My Trustees may employ therein or withdraw therefrom any capital which may be employed therein at my death or advance with or without taking security~~

~~any additional capital which my Trustees deem desirable for effectually carrying on such business.~~

~~(iii) My Trustees may arrange and agree to the introduction, at any time or times, of any person or persons as a partner therein and as to the division of the profits thereof or the payment of any sum or sums in lieu of profits to any partner and as to the hiring or employment of any person or persons therein (including my Trustees) at such salary or remuneration as my Trustees shall think proper and as to the extension or curtailment of the business thereof or the adoption of any new line of business.~~

~~(iv) My Trustees may form, or join in forming, a limited company for the purpose of taking over or purchasing the whole or any part of any such business, or may sell the same to a limited company, at such price and subject to such terms and conditions as my Trustees may determine, and in consideration for any such taking over or sale, may accept cash, bonds, notes, preference, special or common shares of any company, whether or not such company is the company taking over or purchasing as aforesaid, or all or any of the aforesaid as my Trustees may think fit and any bonds, notes, preference, special or common shares so received shall be an authorized investment under this Will.~~

~~(k) — so long as any real or leasehold property shall form part of my estate, to let or lease such property from time to time, year to year, or for any term of months or years and subject to such covenants and conditions as they shall think fit, to accept surrenders of leases and tenancies, to expend money in repairs and improvements and generally to manage the property, and to give any options with respect to such property or properties as they in their absolute discretion, consider advisable. I further authorize and empower my Trustees to renew and keep renewed any mortgage or mortgages upon any real estate forming part of my estate and to borrow money on any mortgage or mortgages to pay off any mortgage or mortgages which may be in existence at the time of my death or any renewal thereof.~~

~~(l) — to the extent that my Will includes provisions directing my Trustees to take certain action (such as a gift or transfer) in respect of specific property that is owned or controlled by a private corporation that I control, I direct my Trustees to take the necessary steps to have the shares of such private corporation, which may be in control or the owner of such property or a part thereof, voted in such manner to effect those provisions.~~

~~(m)(e)~~ (e) to obtain, access, take control of, conduct, handle, maintain, continue, modify, delete, terminate, distribute, and dispose of my social media accounts, data on computers and any other similar digital assets to the same extent and as fully as I could if I were alive. Any website on which I have an account may release my log-on credentials, including username and password, to my Trustees. ~~Such website,~~

~~including all owners thereof and other related parties, shall be indemnified and held harmless by my Trustees for any damages, causes of action or claims that may result from this disclosure. If I leave any instructions regarding my Digital^{such} assets, I direct my Trustees and beneficiaries to follow any instructions to the extent they are able.~~

~~Obtain Assistance from Others~~

~~(n) to secure and to act upon the opinion or advice of, or information obtained from, any lawyer, accountant, financial adviser, broker, auctioneer, surveyor, valuer, life or fire insurance adviser, or other expert, and my Trustees shall not be responsible for any loss occasioned by so acting or not acting, as the case may be. Such person shall be entitled to be paid for his or her professional services in addition to any executor or trustee compensation.~~

~~(o) to engage or terminate the services of one or more discretionary investment managers, mutual fund managers or investment advisors, (hereafter referred to as "investment counsel"), including any investment counsel affiliated or related to my Trustees, to advise my Trustees in respect of the investment and reinvestment of any assets of my estate or any trust created by this Will, and may delegate from time to time to such investment counsel the discretion to manage all or any part of such assets, subject to such supervision and upon such terms and conditions (including the ability of such investment counsel to (i) sub-delegate such discretionary powers and (ii) to invest the assets in any form of investments that a trustee is permitted to invest in under the terms of this Will, including mutual and pooled funds) as my Trustees, acting reasonably and in good faith applying ordinary prudence in managing their own affairs, deem advisable. If the investment responsibility of my Trustees is delegated to one or more investment counsel, I authorize my Trustees, if my Trustees deem it necessary or desirable, to place any such assets into the custody of such selected investment counsel or other appropriate custodian as determined by my Trustees. I further authorize my Trustees to pay from the income or capital of such assets for which the services of an investment counsel have been retained, the remuneration of such investment counsel as my Trustees determine to be appropriate, which remuneration shall not be taken into account in determining compensation payable to my Trustees, but is to be in addition thereto. My Trustees shall not be liable for any action taken or omitted by them, or their agent, portfolio manager, or other delegate, or sub-delegate, including any loss or diminution in the value of my estate that may be occasioned by any such investment decision or the delegation of any such investment decision, provided such delegation was made in good faith.~~

~~(p) instead of acting personally, to employ and pay a solicitor or other person or company to transact any business or do any act required to be done in connection~~

~~with the administration of my estate or trusts declared, including the receipt and payment of money.~~

~~(q) — to appoint an agent in another jurisdiction, and I authorize my Trustees to choose any person or corporation and to take the necessary steps to have such person or corporation appointed.~~

~~Protection for Trustees~~

~~(r) — to purchase, at the expense of my estate, such errors and omission insurance as my Trustees in their absolute discretion, consider is sufficient to protect my Trustees against claims and losses arising from any error of judgment or mistake of law or other mistake or for anything, save the wilful misconduct or wilful breach of trust or fraud by such trustee during the course of the administration of my estate. The cost of such insurance shall not be deducted from the compensation to which my Trustees may otherwise be entitled to for so acting.~~

~~(s) — I exonerate my Trustees for any responsibility or liability for loss or damage which may be occasioned to my estate through a bona fide exercise by my Trustees of any of the powers and discretions vested in my Trustees by this Will, unless caused by actual fraud or gross negligence by my Trustees. Honesty and good faith shall be presumed in favour of each of my Trustees.~~

~~(t) — My Trustees shall be indemnified by my estate for any penalties, fines, and interest owing under the *Ontario Estate Administration Tax Act, 1998*, (the "EATA"), and may pay from my estate for reasonable legal and other professional fees incurred (even if the amount is greater than the tax being assessed) to defend themselves in any proceedings to determine whether they have committed an offence under the *EATA*.~~

~~(u) — If my Trustees deem that any real property or active business in which my estate or any relevant trust has an interest, has incurred or may incur any environmental risk or liability, My Trustees may:~~

~~(i) — Take all necessary action that my Trustees consider prudent to investigate, prevent, manage or remedy the potential or actual environmental problem, and to deduct all the costs and expenses related thereto from the assets of my estate or any relevant trust; or~~

~~(ii) — Resign as executor and trustee prior to acting and my Trustees shall be indemnified from any liability arising from such environmental liability.~~

~~(iii) — Notwithstanding anything else, my Trustees, including any employee of my Trustees who is acting or has acted as an officer or director of a corporation or general or limited partnership in which my Trustees as such has an ownership or~~

~~management interest, shall be indemnified from my estate or any relevant trust in priority, so far as the law permits, to the claim of any creditor or beneficiary for any liabilities, losses, damages, penalties, costs, obligations, actions, judgments, suits, claims, disbursements and expenses of any kind whatsoever arising out of or relating to any law or regulation or the terms of any judicial decision concerning any environmental action, problem or activity associated with any property held in my estate or any relevant trust as described above.~~

Dealing with Special Beneficiaries/Creditors

~~(v) — to make any payment or payments for an incapable beneficiary, directly to such beneficiary or to such other person or persons, on behalf of the incapable beneficiary, as my Trustees in their absolute discretion, consider advisable, and any evidence that my Trustees made any such payment shall be a sufficient discharge to my Trustees without the requirement of any further or other receipt or release.~~

~~(w) — Notwithstanding any other provision, if any share of my estate is being held for a beneficiary by my Trustees and they in their absolute discretion, consider that the cost of administering the trust is disproportionate to the value of the trust, my Trustees may pay or transfer the remainder of the capital and income of the trust to the beneficiary, or on behalf of the beneficiary to any other person my Trustees in their absolute discretion, consider advisable to be a proper recipient, and may accept and be discharged by the receipt of that recipient. Such determination may be made notwithstanding that it negatively affects the interests of other persons, such as contingent beneficiaries.~~

~~(x) — to co-mingle trust assets from separate testamentary trusts where the trustees, beneficiaries and terms are substantially the same, such as those in a life insurance trust or another estate.~~

~~(y)~~(f) to compromise, settle, waive, or pay any claim or claims at any time owing by my estate or which my estate may have against others for such consideration or no consideration and upon such terms and conditions as my Trustees in their absolute discretion, consider advisable and to refer to arbitration all such claims if my Trustees in their absolute discretion, consider advisable.

Income Tax Matters

~~(z) — It is my intention that my estate shall be a graduated rate estate as that term is defined in subsection 248(1) of the *Income Tax Act* (Canada). My Trustees shall take all such steps as they in their absolute discretion, consider advisable, that are necessary for my estate to qualify as a graduated rate estate. Without limiting the generality of the foregoing, such steps include making any required elections or designations under the *Income Tax Act*. It is my wish and desire that my Trustees~~

~~consult with such professional advisors as they consider appropriate with respect to my graduated rate estate, including the length of time that my estate should qualify as a graduated rate estate and the steps in the administration of my estate that must or ought to be completed during the graduated rate estate period.~~

~~(aa)(g)~~ to make or join in making under any Statute or Regulation any election or designation which my Trustees in their absolute discretion, consider advisable, notwithstanding that such allocation could be considered as not being an even-handed treatment among the beneficiaries of my estate.

Compensation

~~(bb)~~ with respect to compensation for my Trustees, I direct as follows:

~~(i)~~—my Trustees shall be entitled to compensation as agreed to by all of the residuary beneficiaries of my estate or failing agreement as determined by a Court of competent jurisdiction.

~~(ii)~~—~~subject to any specific provision to the contrary herein, where a trustee of any trust established herein is entitled to compensation, such compensation shall be paid from that trust and not from my estate.~~

~~(cc)(h)~~ Any legacy, gift, devise or bequest to any person who is also my Trustees shall be in addition to, and not in lieu of, any compensation to which that person is entitled by virtue of his or her appointment as an executor or trustee of this Will. Subject to any specific provision to the contrary herein, where a trustee of any trust established herein is entitled to compensation, such compensation shall be paid from that trust and not from my estate.

Replacement of Trustees

~~(XXII)~~ Subject to any other specific provision herein, in respect of any trust established hereunder, I direct that:

~~(a)~~—If the sole remaining trustee becomes unable or unwilling to act as trustee ("the Departing Trustee"), whether before or after the establishment of the trust, the Trustee Appointer shall appoint such one or more person(s) and/or such Trust Corporation to act as trustee(s) ("the Replacement Trustee(s)") of the trust.

~~(b)~~—"Trustee Appointer" means:

~~(i)~~—the sole remaining trustee;

~~(ii)~~—if no one is acting as trustee because the sole remaining trustee has died, the personal representatives of the last acting trustee;

~~(iii) if no one is acting as trustee because the sole remaining trustee has resigned, the last acting trustee;~~

~~(iv) if no one is acting as trustee because the sole remaining trustee has become mentally incapable, the substitute decision maker of the last acting trustee; and~~

~~(v) if no one is acting as trustee for any other reason, the Court of competent jurisdiction of last situs of the trust.~~

~~(c) Upon appointment of the Replacement Trustee(s), the Departing Trustee shall have no liability for actions taken by the Replacement Trustee(s). The Replacement Trustee(s) shall be entitled to discharge the Departing Trustee without requiring that the Departing Trustee apply to the Court for a passing of accounts, if the Replacement Trustee(s) consider it advisable to do so.~~

Exclusion from Net Family Property

~~(XXIII)~~(XV) I declare that no gift, or the income therefrom, under this Will shall be assigned or anticipated, or fall into any community of property, partnership or other form of sharing or division of property which may exist between any beneficiary and his or her spouse, and every gift together with the income therefrom shall remain the separate property of a beneficiary hereunder, free from all matrimonial rights or controls by his or her spouse. Without limiting the generality of the foregoing, I direct that all of the gifts and other benefits granted by me under this Will and all the income derived therefrom shall be excluded from net family property of a beneficiary and the value thereof shall not be subject to division between a beneficiary and his or her spouse pursuant to the Ontario *Family Law Act*, or any successor legislation thereto. This is an express statement within the meaning of section 4 (2) of the said Act. All references to income contained in this paragraph of this Will shall include capital gains as well as other accretions to capital arising from a gift or benefit hereunder.

Definitions and Interpretations

(XVI) The following definitions and rules of interpretation apply to this Will:

(a) "incapable beneficiary" means a beneficiary who is, or that my Trustees, in their opinion consider to be, incapable of managing property as defined in the Ontario Substitute Decisions Act, 1992 ("incapable") or who is under the age of majority.

(b) Any authority in this Will to encroach on the capital and/or income of any share in my estate that is from time to time held by my Trustees in trust for a beneficiary of mine shall, unless this Will otherwise provides, include the authority to encroach to the full extent of such capital and/or income, notwithstanding that doing so may adversely affect the interest of a beneficiary or beneficiaries of mine

who have a succeeding entitlement to such capital and/or income and notwithstanding that such encroachment would, but for this provision, constitute a failure by my Trustees to maintain an even hand between or among beneficiaries.

(c) "unable or unwilling to act" means, subject to any contrary provision herein, a person who dies, is removed by court, resigns, becomes bankrupt, or becomes mentally incapable of managing property. Proof of such event can be made on such evidence as considered sufficient by such person(s) who is/are appointed to act as replacement for such person who is unable or unwilling to act. The phrase "able and willing to act" has a corresponding meaning.

(d) Subject to any specific and express provision to the contrary, any reference in this Will to a "child", "children" or "issue" ("the Descendant") of a particular person ("the Ancestor") requires that the Descendant is related by blood to the Ancestor; and includes adopted persons, but does not include a person born outside marriage nor a person who comes within the description traced through another person who was born outside marriage unless the relevant parent has, in the opinion of my Trustees, demonstrated a settled intention to treat the person as his or her child. Any reference in this Will to a "child", "children" or "issue" of a particular person (a "Parent") shall not include a person conceived and born after the death of the Parent but shall include a person conceived before the death of the Parent but born after the death of the Parent.

(e) This Will shall be read with such changes of gender or number, or both, as the context may require.

(f) "Survival Date" means the thirtieth (30th) day after my death.

IN WITNESS WHEREOF, I have, to this Will written upon these 20¹ pages, subscribed my name on September 06, 2022.

SIGNED, PUBLISHED AND DECLARED by the said Testator, as and for the Testator's Will, in the presence of us, both present at the same time, who, at the Testator's request, in the Testator's presence, and in the presence of each other, have hereunto subscribed our names as witnesses.

Test T Demo
123 Sesame Street, Toronto, Ontario
Law Clerk

Wally Presents
Ontario
Occupation:

JENNIFER MELISSA CRAIG

Will Guide

Here is a brief guide of certain provisions of your Will to help you review it.

Para #	Explanation and Comments
(I)	Designation of beneficiaries for your pension plan,retirement savings plan, tax-free savings account
(I)	Revokes any prior Wills and makes this Will your last Will until you change it.
(V)	When you die, your executor has control over all of your assets to deal with in accordance with the terms of your Will.
(I)	The first payment is for your debts and funeral expenses and taxes.
(X)	If your spouse survives you, the balance of the estate ("the residue") is distributed in this paragraph. Refer to the Graphic Summary for more details
(XI)	If you have no spouse, but you have descendants alive, the balance of your estate is distributed in this paragraph.
(XII)	If you have no spouse and no descendants alive (no children, grandchildren, etc.), your estate is distributed in this paragraph.
(I)	If any beneficiaries <u>other than your children</u> inherit before reaching age 25, the inheritance is held in trust for them. The trustee is granted broad discretion to use any amount of the principal or interest of the inheritance for the benefit of the beneficiary at any time.
(XV)	Protects your beneficiaries from their ex-spouses. If any beneficiary inherits from your estate while they are married, the inheritance and the income and gains from the inheritance are not shared if they separate from their spouse. However, there are exceptions, such as where the beneficiary invests the inheritance in the matrimonial home.
(XVI)	These are standard definitions that will be used to understand the Will. Please check spelling of names. (b) for any trusts in your will - this gives the trustee broad discretion to use the

	<p>principal ("capital") of the inheritance for the benefit of the beneficiary.</p> <p>(d) excludes descendants who were not treated as children by you or your beneficiaries and excludes children or descendants that are posthumously conceived using frozen genetic material.</p> <p>(f) in the event that a beneficiary might die soon after you, we require the beneficiary to be alive for at least 30 days after your death in order to receive the inheritance. This avoids having to probate two estates in the event that a beneficiary dies immediately after you in a common accident.</p>
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¹ Manual field update required. Windows: Press Ctrl + A then F9. Mac: Press Cmd + A then F9 (<https://support.microsoft.com/en-us/office/update-fields-7339a049-cb0d-4d5a-8679-97c20c643d4e>).