

DC
Sur
File #78358

I, ELISE HAMILTON KINKEAD, of the Town of Poughkeepsie, Dutchess County, State of New York, declare this to be my Last Will and Testament and hereby revoke all wills and codicils which I have previously made.

FIRST: I direct that all my just debts and funeral expenses and the expenses of administering my estate be paid as soon after my death as may be convenient.

SECOND: A. I give and bequeath to MARY BARROW NEWTON, if she survives me, my large silver tea tray which belonged to the Meade family of Kentucky.

B. I give and bequeath to each of JOHN BLACKBURN KINKEAD, VIRGINIA KINKEAD STOCKWELL, R. STANARD KINKEAD III, MARY KINKEAD CAHILL, KATHERINE BULGIN JOHNSON and EDWINA KINKEAD EICHNER who survives me (or if any one or more of them does not survive me but leaves any descendant who survives me, to his or her descendants per stirpes) an item or items of my tangible personal property selected by such legatee or legatees having an aggregate appraised value, as provided in paragraph D of this Article, of Twenty-five Thousand Dollars (\$25,000), or at the option of each legatee hereunder, cash in lieu thereof for all or part of his or her legacy hereunder. In the event that such legatees cannot agree upon the selection of such property, my corporate Executor shall make the selections, and the decision of the corporate Executor shall be binding on all such persons.

C. The balance of my tangible personal property not effectively disposed of under paragraphs A and B of this Article shall be sold or disposed of by my Executors, and the net proceeds therefrom shall be added to and disposed of as a part of my residuary estate hereunder. If any

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legatee under paragraph B of this Article wishes to purchase any items of my tangible personal property in addition to the item or items bequeathed to him or her under such paragraph, I direct my Executors to sell such property to such individual at its appraised value, as provided in paragraph D hereof, on such terms and conditions as my Executors deem appropriate. If more than one legatee wishes to purchase any item hereunder, my corporate Executor shall have complete discretion to select the individual to whom it will be sold or to refuse to sell it to any of them, consigning it instead for public sale at auction, and the decision of my corporate Executor shall be binding on all persons.

D. I direct my Executors to obtain appraisals of my tangible personal property from two qualified appraisers. The "appraised value" of each item of my tangible personal property as used in this Article shall be the mean between the values assigned to such item under each such appraisal. My Executors shall supply copies of each appraisal to each legatee under paragraph B hereof promptly after such appraisals are obtained.

THIRD: A. I give and devise to GRETCHEN RENDES, HELEN RENDES and STEPHEN RENDES, or any one or more of them who shall survive me, as joint tenants with right of survivorship, or if only one of them survives me, all to such survivor, a certain parcel of land containing six acres comprising the northwest corner of my real property known as "Woodford Farm" situated in the Town of La Grange, Dutchess County, New York, on the west side of Lauer Road and adjacent to land now belonging to members of the Rendes family as shown in a survey dated March 16, 1987 prepared by Peter R. Hustis.

B. I give and devise to ELEANOR KATHERINE KINKEAD (daughter of John B. Kinkead) the building on Woodford Farm known as "Eastwood", together with approximately one acre of land surrounding such building (and such additional amount as may be required pursuant to the zoning ordinances for such area in effect at the time of my death), as shown in a survey which I intend to have made or, if such survey shall not have been completed at my death, as designated by my Executors within eight months after my death.

C. I give and devise all real property situated in the State of Vermont owned by me at the time of my death to GRACE COTTAGE HOSPITAL, INC. of Townshend, Vermont.

D. I give and devise my real property known as "Maple Grove", situated on the easterly side of South Road in the Town of Poughkeepsie, and my real property where I reside known as "Southwood" on the westerly side of South Road, together with the buildings and improvements on such properties to such organization or organizations of a public, religious, charitable or educational purpose, the income of which is exempt from the federal income tax and testamentary gifts to which are exempt from the federal estate tax, and which, at both the time of my death and the time a payment is to be made thereto, are described in Sections 170(c) and 2055(a) of the Code, as my Executors in their sole discretion may choose within nine months of my death. If my Executors shall not have chosen such organization or organizations within nine months of my death, I give and devise such real property to NATURE CONSERVANCY INC. It is my hope that my real property known as "Maple Grove", situated on the easterly side of South Road in the Town of Poughkeepsie, New

York, will be restored and operated in some useful way by the organization to which it is given.

E. I direct my Executors to sell the parcel of approximately 6.56 acres comprising the northeast corner parcel of "Woodford Farm" (being the balance of my real property lying on the west side of Lauer Road not hereinbefore disposed of), as shown in a survey I am currently having made, or if such survey shall not have been completed at my death, as designated by my Executors within eight months after my death, and to add the net proceeds of such sale to my residuary estate.

F. All other real property and improvements thereon which I own at my death which are not effectively disposed of under other provisions of this Article shall be added to and disposed of as part of my residuary estate hereunder.

FOURTH: I give and bequeath to each of the following persons who survive me the sum set forth following her or his name, less any amount or amounts given by me to any such individual between the date of this Will and the time of my death:

A. To GRETCHEN RENDES, the sum of Eight Thousand Dollars (\$8,000).

B. To STEPHEN RENDES, the sum of Four Thousand Dollars (\$4,000).

C. To HELEN RENDES, the sum of Three Thousand Dollars (\$3,000).

D. To SOL J. RESNIKOFF and his wife, PAMELA RESNIKOFF, in equal shares or if only one of them survives me, all to such survivor, the sum of One Thousand Five Hundred Dollars (\$1,500).