

To Die Without A Will!!

(Sad ... but true)

I.M. Busy No Will died in Ontario leaving a spouse and two young children. I.M. did not have a Will.

In this situation the Succession Law Reform Act and other legislation takes over and provides a Will for him as follows:

I, I.M. Busy NoWill, DECLARE this to be my last Will and Testament:

1. I don't care who administers my estate and want to have my estate pay to apply to the Court to appoint someone to do so. Since I want added expense and inconvenience, I direct that the person chosen, even if it is my spouse, must purchase an insurance bond to ensure that my estate will be administered properly. At the end of the administration, the administrator must go back to court to have the bond released.
2. I leave my spouse two hundred thousand dollars (\$200,000.00) and only one-third of the remainder of my estate.
3. I leave my children two-thirds of the remainder of my estate to share equally between them.
4. I appoint The Children's Lawyer of Ontario and the Accountant of the Ontario Court (General Division) as guardians of the funds which my children, who are under the age of eighteen years, will receive from my estate. If my spouse needs money for the maintenance or education of my children, I want him/her to make an application to The Children's Lawyer.
5. When a child of mine attains 18 years, I direct that all of the funds held for that child shall be paid to him/her whether or not he/she has completed his/her education and even if that child would rather spend the money on a sports car rather than on his/her education.
6. I direct that my children should not receive any additional protection of their assets inherited from me for family law purposes and I welcome all claims against my estate from those who say that they are my long "lost" children.
7. My administrator shall be required to invest in a portfolio consisting of not less than 65% fixed income assets and not more than 35% equity assets.
8. I do not wish to tell the court who I think would be best to act as guardian of the persons of my infant children. I want the court to make to determination.
9. I direct that no measures be taken to reduce taxes in my estate as I would prefer to pay the increased taxes rather than use that money to benefit my family. I love my government.
10. All my love.

I.M. Busy NoWill

Illustrative example, courtesy of:

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