

Will Preparation and
Estate Planning

*Why
Make A Will
and Power of Attorney?*

Estate Planning Questionnaire

Preparation of Wills and Powers of Attorney and Other Estate Planning Matters

We are pleased to provide you with “A Guide to Will Preparation and Estate Planning”. Please complete the Estate Planning Questionnaire portion of this booklet prior to making an appointment. The questionnaire provides us with some of the information we need to prepare your Will, so please complete those parts that are applicable to you. Our first meeting focuses on your objectives for your estate plan and your instructions with respect to the preparation of your Will, including any particular terms you wish to be inserted into the Will. Assuming that you complete the questionnaire, our first meeting generally takes about 1 hour, with a second meeting to review and sign the Will being an additional hour.

Legal fees will vary according to the complexity of the estate planning and the resulting Will. Our fee for a straightforward Will is approximately \$800 for one Will, plus an additional \$100 to \$200 for a second mirror Will. These fees include:

Reviewing your completed questionnaire;

Meeting with you to discuss your estate plan and taking your instructions with respect to your Will;

Drafting the Will and forwarding a draft for your review (fax, mail or e-mail);

Meeting with you to review and execute the Will;

Preparing a witness' Affidavit of Execution of a Will to be kept with each original Will; and

Giving a true copy of the Will or the original Will to you.

Legal fees to prepare a Power of Attorney for the Management of Property are approximately \$150 with additional fees for a similar Power of Attorney for a spouse, if required, being approximately \$50. The rates for Personal Care Powers of Attorney are the same. If Powers of Attorney done with the Will, you may expect the two meetings to each be about 15 to 30 minutes longer.

The range of fees quoted above are based on “standard” Wills, and the usual meeting times described above. A “standard” Will encompasses a variety of possibilities including the death of one of your estate trustees or one of your beneficiaries before you. If additional time is required for meeting or preparing the Will, our fees will be adjusted on the basis of our current hourly rates. Generally, special trusts such as spousal trusts, income splitting trusts and trusts for disabled beneficiaries, will increase the time required to prepare the Will. In some cases, it will be appropriate to prepare multiple Wills (i.e. two Wills for one person) and this will also increase the preparation time and cost. Our account will be rendered within a month after the Will is signed. If, for some reason, you decide not to proceed to sign the Will after a draft has been prepared, you will be billed for the initial meeting and Will preparation time.

Once the Will is signed, a copy is kept on our system with secure back up. If you wish to change or update your Will in the future, it is a simple process to retrieve the soft copy of the Will, make the necessary changes and have you sign the new Will, provided however, due to the rapid change in technology, that our future computer system will be compatible with the data stored at the present time.

Our Rules of Professional Conduct require us to advise you of the following. As we act jointly for both of you, the information you provided or may provide in the future is not confidential between you. In other words, we cannot keep information provided by one spouse confidential from the other. If a conflict arises in the future, and one of you wished to change your Power of Attorney or Will to reduce the interest of the other, we could not make such a change unless the other spouse was so informed.

Please note, this booklet is not a Will. This booklet contains information on some aspects of estate planning. It is not intended to be a review of the law of Powers of Attorney and Wills nor the law of succession of property on death. If you have any questions, our Wills and Estates Department would be pleased to assist you.

Why Make a Will?

IT'S NEVER TOO EARLY...

Many people postpone thoughts of making a Will until faced with an overseas trip or an unexpected illness. There are many reasons that a Will should be made earlier and revised regularly as part of one's personal and financial planning.

MENTAL COMPETENCE

In order to make a valid Will, a person must be of sufficiently "sound mind" to appreciate: (i) the act of making a Will; (ii) the extent of his or her property; and (iii) the identity of family and friends who should be considered as potential beneficiaries. Mental competence may be impaired due to illness, advanced age, strong medication, or other factors. If competence is in question, a Will should only be made by an experienced lawyer who will take the time to assess the client's mental capacity, obtain a medical opinion and properly document the client's wishes.

SELECTION OF AN EXECUTOR

A Will usually contains an appointment of one or more executors (referred to as an estate trustee) whose authority will be effective from the moment of death. If an executor is not appointed by Will, the court will appoint someone to administer your estate (usually the spouse or the closest next of kin), and the selected person may not be the optimal candidate. You may select one or more persons for this role having a familiarity with your assets and financial expertise. More than one executor may be appointed in a Will allowing you to choose family members and/or professionals and provide for alternate executors if those appointed cannot act.

SELECTION OF A GUARDIAN

In a Will, as a parent, you can appoint someone to have custody of and be the guardian of any child who is under the age of eighteen years at the date of death of the parent. This appointment is temporary and expires 90 days after the date of death unless the person so appointed applies for a Court Order of Guardianship. If this discussion is problematic for you at the outset, the rest of the Will should be completed to at least take care of the child's financial well being.

PERSONAL WISHES

A Will may contain your instructions with respect to both funeral arrangements and organ donation. Such instructions are merely an expression of your wishes and are not legally binding on the executor. Many people deal with these matters in a letter to the executor that is kept with the Will.

OTHER OBLIGATIONS

An existing domestic contract (cohabitation, marriage or separation agreement), shareholders agreement or partnership agreement may require the parties to make a Will containing specific terms. Income tax planning may be incorporated into the dispositions contained in the Will. However, the freedom to make a Will leaving your property as you see fit is restricted by current Ontario legislation protecting spouses and dependants whose rights to share in your estate may thwart your intentions.

IF YOU DIE WITHOUT A WILL

If you die in Ontario without a Will, the current law of Ontario would determine who will receive your assets and the amount of the inheritance. This distribution of assets would not necessarily coincide with your wishes. Your jointly held assets may pass to the surviving owner. In the absence of a Will, your surviving legally married spouse, if any, and other heirs who are chosen on the closeness of the blood relationship to you, receive all your assets. Any children will inherit at age 18, which is often too young. No gifts will be made to friends or to your favourite charity. A court appointed Estate Trustee may have to post a bond – an additional cost to your estate.

WHY A WILL

By making a Will, you can choose your own beneficiaries based on their existing and potential financial needs as well as their relationship to you. You can establish trusts and determine at what age your children or beneficiaries will receive their inheritance. Family heirlooms and items of sentimental value can be given in a Will to specific named beneficiaries avoiding conflict among family members. You can make charitable bequests to charitable organizations that have always been important to you.

REFLECTION OF LIFE CHANGES

Once made, a Will should be regularly reviewed and revised where circumstances have changed, including:

- (a) a change in the status of dependants such as a child attaining eighteen years or financial independence or an ageing parent becoming a dependant.
- (b) a change in marital status. A marriage revokes an existing Will. If a separation from a spouse or commencement of a “common-law” relationship occurs, it is necessary to have a Will to ensure that your wishes are carried out regarding the entitlement of your spouse to share in your estate after your death.
- (c) a change in residency and/or location of assets which may require that a Will be made in international form or that multiple Wills be made in different jurisdictions.
- (d) a change in one of the assets specifically gifted in the Will.
- (e) a significant change in your personal balance sheet, such as the acquisition or disposition of a business or an inheritance.

Some Estate Planning Opportunities

MULTIPLE WILLS MAY REDUCE PROBATE FEES

If you have shares or loans receivable in private corporations or other assets that can be transferred without “probate”, multiple Wills could reduce the Estate Administration Tax (“probate fees”) payable in your estate.

“Probating” a Will is the process of having the Court confirm the validity of the Will and the appointment of the person(s) entitled to administer the estate. “Probate” (now called Certificate of Appointment of Estate Trustee with a Will) is not required in every estate. Whether or not probate is required depends on the nature of assets held, how the assets are held (i.e. joint tenants or otherwise), and the requirements of the body having control over the transfer of those assets. Historically, the value of all assets was required to be included in the probate application except for those assets passing outside the Will, i.e. to a joint owner on survivorship or to a named beneficiary on an insurance policy. Real estate located outside Ontario was also not required to be shown in the probate application.

Some assets disposed of under a Will do not require probate to transfer them to the beneficiaries. Examples of this are shares and loans receivable in private corporations and personal effects. The assets that do require probate can be dealt with in one Will and probate fees paid only on the value of those assets. The assets not requiring probate can be dealt with in a separate Will. As no probate of this separate Will is required, no probate fees are payable on the assets dealt with under that Will.

This planning opportunity is relatively recent and dealt with by the Court in 1998 in *Granovsky v. R.* In that case, the Court granted probate for the assets dealt with under one Will, without requiring that the separate Will that dealt with private corporation shares be submitted for probate or that probate fees be paid on the value of the assets dealt with under that separate Will. The loss of revenue to the Province in that case was significant (about \$375,000). Not surprisingly, the Ontario government appealed this decision, but later abandoned its appeal. Since then, the Courts have dealt with issues involving separate Wills on several occasions and have indicated that it is not necessary to probate a Will to have recourse to the Courts for matters related to that Will, i.e. passing accounts, removing a Trustee, etc. Further, the Court forms have since been amended to contemplate an application to probate a “limited” estate. Although it is always open to the legislature to limit or eliminate the use of Multiple Wills, no steps have been taken in this regard in the several years since the *Granovsky* decision.

Whether or not Multiple Wills should be used will depend on the nature of assets held, the value of assets not requiring probate and corresponding anticipated savings in probate fees. In the right circumstances, Multiple Wills could significantly reduce probate fees otherwise payable by your estate.

SPOUSAL TRUSTS

Spousal Trusts are used for a variety of reasons. One is to avoid duplicate probate fees. This happens when an asset is held in sole ownership and is left to a surviving spouse and probate fees are paid on the first death. Then when the surviving spouse dies, probate fees are paid again on the same asset when it is left to the children. Use of joint ownership or designation of the surviving spouse's beneficiary does defer probate fees until the second death. Spousal Trusts have other uses, however, such as creating a second taxable entity, the Estate, that has an income flow that is taxed at the graduated tax rates. The spouse then has their own income which is taxed at the graduated rates together with the benefit of the income from the Spousal Trust which is also taxed at the graduated rates. The taxes paid on the two income streams must be compared to the tax which would have been paid by the surviving spouse had all the assets been left outright and tax been paid on the combined income in that spouse's hands. We are advised that this technique can save up to \$8,000.00 to \$10,000.00 a year, taking full advantage of dual graduated rates, provided there is sufficient income generated both in the hands of the spouse and in the Estate. The spouse must receive all of the income from the Trust and no one else can take from the Trust during the spouse's lifetime.

In addition to this tax savings, Spousal Trusts are often used to give the deceased spouse some additional control over the assets they have left in their Estate. Many people like the idea that the property is somewhat protected from the remarriage of the surviving spouse. If assets are left outright to the surviving spouse, they can remarry, revoking their existing Will or making a new Will which leaves a new spouse as primary beneficiary to the exclusion of the children. You can make provision in your Will for the distribution of the monies remaining in the Trust on the death of your surviving spouse.

Drawbacks to Spousal Trusts include the more complicated wording of the Will, the fact that the spouse does not have complete freedom and control of the assets of the deceased spouse, the filing of annual tax returns, and the imposition of fiduciary duties on the spouse as an Estate Trustee in managing the assets even with a broad power of encroachment inserted in the Will.

A Spousal Trust can be used to hold non-registered investments or real estate such as the family home. In either case, there is no triggering of income taxes on the death of the first spouse when the property passes into a properly worded Spousal Trust. In addition, principal residence exemption should still be available for the home.

WHY MAKE POWERS OF ATTORNEY?

POWER OF ATTORNEY FOR MANAGEMENT OF PROPERTY

A mentally competent person may give a continuing power of attorney for the management of property located in Ontario to another person or persons. Such a power of attorney for the management of property states, simply, that the named person may do anything in respect of property on behalf of the person giving the power of attorney (the “donor”) that the donor could do himself or herself if capable, except make a will. A power of attorney cannot be used to carry out any functions of an office such as the duties of an executor or a director.

If you give a power of attorney for the management of property without restriction, it can be exercised anytime, not just if you become incapable. Such a document can be used for all types of transactions and property management, but these dealings should be to your benefit. The law authorizes the named person to make certain gifts and loans on your behalf to your friends and relatives and charitable gifts subject to certain conditions. The named person is entitled to reasonable compensation for so acting, from your property, which is prescribed by law.

A power of attorney may be given to one person or two or more and can require multiple individuals to act unanimously or not, as reflected in the document. A power of attorney may be general, as described above, or specific to an asset. Whether general or specific, it may contain restrictions such as an expiry date or a provision that the power may only be used in conjunction with a certificate from a doctor attesting to the donor’s incapacity to manage property.

NO POWER OF ATTORNEY

Here is what happens if you are unable to manage property and have not put a continuing power of attorney for the management of property in place:

Mental Health Act: If you become a psychiatric patient and a psychiatrist certifies you incapable of managing your property, then the Public Guardian and Trustee, a provincial government official, will step in to manage your property.

Substitute Decisions Act: If you become otherwise incapable, you have lost the legal ability to give a power of attorney and to deal with your property. Someone must have you assessed and you must be found to be incapable, triggering the appointment of the Public Guardian and Trustee. Someone can then apply to take over from the Public Guardian and Trustee upon submitting a management plan and posting a security bond. An alternate route is a court application to have a judge declare you incapable of managing property and appoint someone to do it for you.

To avoid the intervention of the Public Guardian and Trustee and/or court proceedings, it is important under current legislation to have a power of attorney for the management of property in place that names at least one person and a backup. A backup is especially critical where spouses or friends appoint each other under the power of attorney but travel together.

POWER OF ATTORNEY FOR PERSONAL CARE

A power of attorney for personal care allows you to appoint someone to make decisions about your health and personal care if you are incapable of making them yourself. This power of attorney allows you to give general or detailed instructions about the types of care and medical treatment you would or would not like administered. It is generally a separate document from the power of attorney for management of property. A different person can be chosen to deal with your personal care than you have chosen to deal with your finances.

CONCLUSION

In executing Powers of Attorney and making a well planned Will, you can take steps to ensure:

- (a) the orderly administration of assets and continuing support to dependants in the event of your incapacity and death;
- (b) medical treatment and personal care decisions by a substitute decision maker if you are unable to make such decisions; and
- (c) the ultimate disposition of assets in accordance with your wishes.

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ESTATE PLANNING QUESTIONNAIRE

Date this questionnaire completed _____

SECTION ONE: PERSONAL INFORMATION

Surname: _____ Given Names: _____

Any Other Names Used: _____

Address: _____

Are you planning on moving in the foreseeable future? Do you live part of the year outside Canada?

Please explain: _____

Telephone #: Home: _____ Business: _____

E-Mail Address: _____ Home Fax: _____

Occupation: _____ Employer: _____

Date of Birth: _____ Citizenship: _____

Marital Status: Single (never married) Separated Married

 Widowed Divorced Common Law

If single, skip to Section Three.

SECTION TWO: SPOUSAL INFORMATION

A. *Complete if presently married or in other significant long-term relationship. We refer to a "spouse" throughout this booklet. If you have a common-law spouse or same sex partner, he or she may be considered your spouse for the purposes of this questionnaire.*

Spouse's Name: _____

Spouse's Address (if different from above): _____

Spouse's Occupation: _____ Employer: _____

Spouse's Date of Birth: _____ Spouse's Citizenship: _____

Date of Marriage: _____ Place of Marriage: _____

Was there a marriage contract or prenuptial agreement? Yes No

If yes, provide your lawyer with a copy.

SECTION TWO: SPOUSAL INFORMATION (continued)**B. Complete if any previous marriage(s):**

Spouse's Name: _____

If widowed, date of spouse's death: _____

If divorced, date of divorce: _____

Place of Divorce: _____

Was there a separation agreement and/or divorce decree? Yes No Are there ongoing financial obligations under the agreement? Yes No *Provide us with a copy of the agreement and/or decree.***SECTION THREE: INFORMATION ABOUT CHILDREN/DEPENDANTS/BENEFICIARIES****A. Personal information about children/dependants/beneficiaries:***If there are more than four names, attach an additional sheet of information.*

1. Full Name: _____ 2. Full Name: _____

Address (City/Prov.): _____ Address (City/Prov.): _____

Relationship to you: _____ Relationship to you: _____

Age: _____ Age: _____

Marital Status: _____ Marital Status: _____

Number of Children/Ages: _____ Number of Children/Ages: _____

3. Full Name: _____ 4. Full Name: _____

Address (City/Prov.): _____ Address (City/Prov.): _____

Relationship to you: _____ Relationship to you: _____

Age: _____ Age: _____

Marital Status: _____ Marital Status: _____

Number of Children/Ages: _____ Number of Children/Ages: _____

If you have other personal information you wish to discuss in more detail (e.g., details re disabled child), attach an additional sheet of information.

SECTION FOUR: INFORMATION ABOUT YOUR ASSETS

Indicate if not applicable and attach an additional sheet for more information about assets if required.

A. REAL ESTATE**1. Principal Residence:**

Address of Principal Residence: _____

Manner of Ownership: _____
(alone, joint tenants with survivorship, tenants in common, partnership, through corporation)

Approximate current value of property: _____

Mortgage(s) with: _____ Approx. Amount: _____

Is the mortgage life insured? Yes No

2. Recreational Property:

Address of Recreational Property: _____

Manner of Ownership: _____

Approximate current value of property: _____

Mortgage(s) with: _____ Approx. Amount: _____

Is the mortgage life insured? Yes No

3. Rental Property:

Address of Rental Property: _____

Manner of Ownership: _____

Approximate current value of property: _____

Mortgage(s) with: _____ Approx. Amount: _____

Is the mortgage life insured? Yes No

SECTION FOUR: INFORMATION ABOUT YOUR ASSETS (continued)**B. BUSINESS**Business Name (*in full*): _____

Address: _____

Nature of Business: _____

Manner and percentage of Ownership: _____
(*corporation, partnership, sole proprietor*)

Approximate current value of your business interest: _____

Has "Buy-Sell" or shareholders agreement been entered into? Yes No
*If so, provide your lawyer with a copy.***C. BANK ACCOUNTS**

	<i>Name of Bank</i>	<i>Location</i>	<i>Amount</i>	<i>Ownership (sole or joint)</i>
1.				
2.				
3.				
4.				

Location of Safety Deposit Box(es) and Key(s) _____

D. CARS, TRUCKS OR RECREATIONAL VEHICLES

Describe, if you intend to deal with the specific vehicles in your will: _____

E. PERSONAL AND HOUSEHOLD ITEMS

List any items of personal property you wish to discuss: _____

SECTION FOUR: INFORMATION ABOUT YOUR ASSETS (continued)**F. OTHER ASSETS AND INVESTMENTS**

(Bonds, stocks, moneys owed to you and secured by mortgage or otherwise, interest in any trust or estate). Provide details including approximate value.

Your holdings:

Spouse's holdings:

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

4. _____

4. _____

G. REGISTERED PENSION PLANS, RETIREMENT SAVINGS PLANS, RETIREMENT INCOME FUNDS AND ANNUITIESDo you belong to a company pension plan? Yes No Does your spouse? Yes No Do you or you spouse have a Registered Retirement Savings Plan, Income Fund or Annuity? Yes No

Provide details of the plans (where are they, who are the beneficiaries and approximate value?):

Your plans:

Spouse's plans:

1. _____

1. _____

2. _____

2. _____

3. _____

3. _____

Beneficiary: _____

Beneficiary: _____

H. LIFE INSURANCE ON YOUR LIFE

Your policy: _____

Spouse's policy: _____

Insurance Company: _____

Insurance Company: _____

Face Value of Policy: \$ _____

Face Value of Policy: \$ _____

Beneficiary: _____

Beneficiary: _____

If there are more assets, RRSPs, RRIFs, annuities or policies, attach an additional sheet of information.

SECTION FIVE: LIABILITIES

List bank loans and other significant debts other than mortgages listed above and usual household debts, i.e., VISA.

You:

1. Creditor _____ Amount _____

2. Creditor _____ Amount _____

Spouse:

1. Creditor _____ Amount _____

2. Creditor _____ Amount _____

SECTION SIX: EXISTING WILL AND RECORDS

Do you have a Will now? Yes No

If yes, what is the date of this Will? _____

Where is this Will? _____

Where do you keep your financial records and other important papers? _____

Where will new Will/powers of attorney be kept? _____

How do you wish us to send mail to you? Regular Mail (Home) E-Mail Fax (Home) Other

SECTION SEVEN: PROFESSIONAL ADVISERS

Complete to assist your executor, if you wish.

Physician _____

Previous Lawyer _____

Accountant _____

Stock Broker _____

Insurance Agent _____

Personal Financial Adviser _____

Other _____

DECISIONS RECORD

This section will be completed at our first meeting. You may wish to write in any wishes that you have. Please jot down any notes or questions. The possible decisions will be fully discussed in our meeting.

SECTION EIGHT: EXECUTOR(S)

Check here if spouse to be an executor: Yes No

Proposed executor(s) if not spouse or if co-executor with spouse:

1. Full Name: _____ 2. Full Name: _____

Address (City/Province): _____ Address (City/Province): _____

Proposed backup executor(s):

1. Full Name: _____ 2. Full Name: _____

Address (City/Province): _____ Address (City/Province): _____

If three or more Executors: Majority decision binding? Yes No (unanimous)

SECTION NINE: PROPOSED GUARDIAN OF CHILDREN UNDER 18 YEARS OLD

First Choice for Guardian:

Full Name: _____

Address (City/Province): _____

Relationship to you: _____

Backup Choice for Guardian:

Full Name: _____

Address (City/Province): _____

Relationship to you: _____

SECTION TEN: ORGAN DONATION/DISPOSITION OF REMAINS

Identify any wishes respecting organ donation, cremation or burial, disposition of ashes or body (location of cemetery plot, etc.), type of memorial or religious service, prearrangements.

SECTION ELEVEN: DIVISION OF ESTATE AMONG BENEFICIARIES**A. DISPOSITION OF PERSONAL EFFECTS**

With each surviving circumstance, choose one option from Column A

<i>Column A</i>	<i>If Spouse Survives</i>	<i>If Child/ren Survive</i>	<i>If no Immediate Family Survives</i>
All to one person			
All divided equally			
Executor's sole discretion			
As children agree			
Memorandum of wishes legally binding			
Memorandum of wishes persuasive			

B. DISPOSITION OF REAL ESTATE (HOME OR COTTAGE, ETC.)

Which Property: _____ To: _____

Outright: _____ OR In Trust: _____

If Trust, who will pay expenses: _____

How long will trust last: _____

Then property goes to: _____

SECTION ELEVEN: DIVISION OF ESTATE AMONG BENEFICIARIES (continued)**C. LEGACIES (CASH) TO INDIVIDUALS AND/OR CHARITIES**

1. Name: _____ Amount: _____

2. Name: _____ Amount: _____

3. Name: _____ Amount: _____

4. Name: _____ Amount: _____

When should these legacies be paid?

On your death? On death of survivor of you and your spouse? On family disaster? **D. SPECIAL TRUSTS***(such as educational fund for grandchildren)* __________
_____**E. REMAINING PROPERTY TO BE DISTRIBUTED****Division of Remaining Property:**

If you have a spouse and the spouse is living on the 30th day following date of death – outright gift?

Yes No

OR trust with – life interest

Yes No

– all income

Yes No

– power to encroach on capital

Yes No

On the death of the survivor of you and your spouse, or if there is no spouse,

– all to children or other beneficiaries?

Yes No

SECTION ELEVEN: DIVISION OF ESTATE AMONG BENEFICIARIES (continued)

If children or beneficiaries under 18 years, then

- capital distributed at the following ages
and in the following percentages or amounts:

Age: _____ Percent/Amount _____

Age: _____ Percent/Amount _____

Age: _____ Percent/Amount _____

For the care and benefit of the children or beneficiaries:

- all income till the trust is wound up Yes No
- income in trustees' discretion Yes No
- excess funds added back to capital Yes No
- use capital if needed Yes No

If child or beneficiary dies before receiving all capital:

- to their children Yes No
- to surviving siblings or other beneficiaries Yes No

Other: _____

SECTION ELEVEN: DIVISION OF ESTATE AMONG BENEFICIARIES (continued)

F. FAMILY DISASTER

If no spouse or children or if your immediate beneficiaries predecease you, i.e., common disaster, please name the other beneficiaries (individuals or charities):

Full Name: _____ Full Name: _____

Address (City/Province): _____ Address (City/Province): _____

Age: _____ Age: _____

Full Name: _____ Full Name: _____

Address (City/Province): _____ Address (City/Province): _____

Age: _____ Age: _____

Full Name: _____ Full Name: _____

Address (City/Province): _____ Address (City/Province): _____

Age: _____ Age: _____

SECTION TWELVE: POWER OF ATTORNEY FOR PROPERTY

Have you granted power of attorney for management of property? Yes No
If Yes, please provide a copy.

If new power of attorney is required, check here if spouse to be the attorney: Yes No

Proposed attorney(s) if not spouse or if co-attorney with spouse:

A. Full Name: _____ B. Full Name: _____
Address (City/Province): _____ Address (City/Province): _____

Proposed backup individual(s):

A. Full Name: _____ B. Full Name: _____
Address (City/Province): _____ Address (City/Province): _____

When should the power of attorney be used?

Any time, without restriction or

Only with a doctor's letter that you are incapable of managing your property

SECTION THIRTEEN: POWER OF ATTORNEY FOR PERSONAL CARE (“LIVING WILL”)

Have you granted power of attorney for personal care (“living will”)? Yes No

If Yes, please provide a copy

If new power of attorney for personal care is required, check here if spouse to be the attorney: Yes No

Proposed individual(s) if not spouse or if co-attorney with spouse:

A. Full Name: _____ B. Full Name: _____

Address (City/Prov.): _____ Address (City/Prov.): _____

Proposed backup individual(s):

A. Full Name: _____ B. Full Name: _____

Address (City/Prov.): _____ Address (City/Prov.): _____

Do you wish to include in your power of attorney for personal care any special wishes for your care? Check One.

1. No special wishes
2. If my doctor determines there is no hope of recovery from a terminal illness, just keep me comfortable.
3. Even if I am terminally ill, do everything possible to prolong life.
4. Other _____

THE FIRM

Pallet Valo, LLP is the largest law firm in Peel Region and traces its roots to the establishment of Pallett & Pallett in 1948. We provide legal advice to businesses and to the people who start, acquire, manage and invest in them. At a personal level, we assist business owners and other high net-worth clients manage and protect their assets through insightful and empathetic estate planning. Clients tell us that we 'Get It' at all levels throughout our firm.

We 'Get' the realities of client situations.

We 'Get' that we must meet the individual's needs as well as those of the business.

We 'Get' that we are in business to help our clients through the labyrinth of law to achieve their goals.

Which means that we 'Get' service.

We understand that as a law firm we are in the service industry, and that service expectation is defined by each client.

Estates, Preservation of Wealth & Trusts Services:

We work closely with our clients and their other professional advisors to develop an estate plan tailor-made to meet the needs and circumstances of each client. This includes the use of tax-planned trusts and Wills to accomplish personal objectives while minimizing tax consequences, and planning to effectively reduce probate taxes within the framework of the Will or estate plan. In this way, our clients are better prepared to deal with aging, illness, incapacity and death. As the population continues to mature, we are increasingly involved in the complex issues relating to business succession planning and the ongoing wealth transfer. Our group has a distinct reputation and unique expertise in providing guidance and advice to families with disabled beneficiaries and blended families.

Upon incapacity or death, we represent and provide practical advice to Estate Trustees, beneficiaries, surviving spouses and other family members.

Our services include:

Estate administration
Estate litigation
Powers of attorney
Trusts for disabled beneficiaries

Estate tax planning
Family or discretionary trusts
Succession plans
Wills

The Firm's Major Areas Of Practice:

Business Law
Litigation
Commercial Real Estate
Labour & Employment
Franchising

Construction Law
Bankruptcy, Insolvency & Restructuring

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Lawyers & Trade-Mark Agents

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