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J.G.

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(COPY OF)

LAST WILL AND TESTAMENT

(dated September 13, 1949)

OF

J. G. PHELPS STOKES

(who died on April 8, 1960, a resident of  
New York County, New York)

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On June 3, 1960 the Surrogate's Court of New York County admitted said will to probate and on the same day letters testamentary thereon were issued to United States Trust Company of New York.

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CARTER, LEDYARD & MILBURN ←  
*Attorneys at Law*  
2 WALL STREET  
NEW YORK 5, NEW YORK

I, J. G. PHELPS STOKES, of the City, County and State of New York, make the following last will and testament:

FIRST. I revoke all wills and codicils heretofore made by me.

SECOND. I direct that my funeral expenses and just debts be paid by my executor as promptly as possible after my death.

THIRD. I give to my beloved wife Lettice Sands Phelps Stokes, if living at my death, all of my tangible personal property, including my household and personal effects, other than stocks, bonds, leases and other investment securities, books, and objects of religious art. I give all my books and objects of religious art to my said beloved wife for her life or for her disposal during her life, and upon her death or should she predecease me upon my death, I give any and all remainder of such books and objects of religious art, or such portion or portions thereof as may be found acceptable, to the Union Theological Seminary, Broadway and 120th Street, New York City, and the balance, if any, to such other institution or institutions of religious instruction or public education in the City of New York or elsewhere as my trustee may designate. I direct that my beloved wife shall not be responsible for any loss, damage or diminution occurring during her lifetime in or to said books and objects of religious art, or any of them, nor shall she be required to post a bond or carry any insurance on said books and objects, and that insofar as she shall dispose of any or all of said books and objects of religious art her life interest in any and all such books and objects so disposed of by her shall immediately terminate.

I also give to my said wife all cash on deposit for my account with any banks, trust companies or other financial institutions at the time of my death, and all rents, royalties and interest on bonds as my trustee may deter-

mine to have accrued in my favor up to such time, together with the proceeds of any insurance payable to me or to my estate at the time of my death.

FOURTH. I give and bequeath to each of the following named nephews and nieces, if respectively living at the time of my death, the sum of Two thousand five hundred Dollars (\$2,500.): Phelps Stokes Hunter, Anson Phelps Stokes, Jr., I. N. Phelps Stokes, 2d, Olivia Stokes Hatch, Anson Phelps Stokes Hoyt, Sherman Reese Hoyt, Helen Phelps Hoyt Stookey, Ethel Stokes Hoyt Peale, Graham Hoyt, Caroline Phelps Hunter, Mildred Hooker Duncan, Elizabeth Phelps Stokes Hawkins, Lydia Phelps Stokes Katzenbach, Anne Phelps Stokes Ketcham and Helen Phelps Stokes Merrill. I give and bequeath to Margaret Truax Hunter, long the devoted and faithful wife of my nephew Robert Hunter, if living at the time of my death, the sum of Two thousand five hundred Dollars (\$2,500.).

FIFTH. I give to my secretary Inga M. Hanson, if living at the time of my death, the sum of Ten thousand Dollars (\$10,000.).

SIXTH. I give to Annie B. Webb, who for many years was my beloved wife's and my faithful employee, the sum of One thousand Dollars (\$1,000.), the said bequest of One thousand Dollars (\$1,000.) being intended as a special remembrance payable to her at the time of my death, if she be then living, and as supplementing the insurance that I have been privileged to provide heretofore for her temporal needs.

SEVENTH. I give, devise and bequeath to the State of Rhode Island all that parcel of real estate owned by me in the Town of Charlestown, State of Rhode Island, together with all buildings and improvements thereon. In the event, however, that the State of Rhode Island should fail to accept title to said premises within Three (3) years from the date of my death and agree to hold said real

estate for the recreational and educational purposes of the people of said State, or for a Game and Wild-Life or Forestry Reservation for the benefit of the said State or of the people of said State, or of the wild things therein, then I direct my executor and trustee to offer said premises as a gift to the National Audubon Society, or, in my executor and trustee's discretion, to any other incorporated organization or society whose activities and general purposes are similar to those of the National Audubon Society, to be used as a Wild-Life Sanctuary or Reserve. In the event that said premises should not be accepted for the purposes indicated by either the State of Rhode Island within Three (3) years of the date of my death or by the National Audubon Society or any other similar incorporated organization or society within Five (5) years of the date of my death, then I direct that said premises shall fall into and be disposed of as part of my residuary estate as hereinafter provided. Until such time as said premises have been disposed of as herein provided, I direct that all taxes and maintenance expenses thereon as my trustee may direct shall be paid out of the gross income of my residuary estate.

EIGHTH. I give and bequeath to The Theosophical Society in America, a corporation organized under the laws of the State of Illinois, whose headquarters are now at Olcott, Wheaton, Illinois, the sum of Two thousand five hundred Dollars (\$2,500.).

NINTH. I give and bequeath to The Rector, Church Wardens and Ventrymen of Grace Church in the City of New York, whereof Louis W. Pitt is now the Rector, any and all right, title or interest I or my estate may have in a certain contract between me and Schieffelin & Company, a corporation organized under the laws of the State of New York, which contract is dated June 12, 1923, and relates to the manufacture and sale of the medicinal preparation known as "Estivin", together with all sums that may be or become payable to my estate by reason of the

said contract, together with any and all right, title and interest of whatever kind I may have in or to said medicinal preparation.

TENTH. All the rest, residue and remainder of my estate, both real and personal and wheresoever situated, including all lapsed legacies and property of any nature whatsoever which I may have the right to dispose of through the exercise of a testamentary power of appointment, I give, devise and bequeath to my trustee hereinafter named for the following purposes:

1. To pay to my said beloved wife an annuity of Fifteen thousand Dollars (\$15,000.), said annuity to be paid to her in equal quarterly installments and such amounts so paid or to be paid to her to be over and above and in addition to any and all such other sums or other bequests as may be paid or payable to her under other provisions of this will.

I direct that said annuity shall commence with my death and be payable out of the net income of my residuary estate. In the event, however, that the net income shall be insufficient to pay said annuity in full, then I direct that any deficiency in said annuity payments shall be paid out of the principal of my residuary estate.

I further direct that my trustee shall not be required to restore to the principal of my residuary estate, out of income collected in subsequent years, any principal used to make up an annuity deficit occurring in a prior year.

2. I direct that any balance of income remaining after the payment in each year of the annuity hereinabove set forth shall be paid over and distributed to my beloved wife Lettice Sands Phelps Stokes during her life.

3. I direct my said trustee from time to time during my beloved wife's life to pay over to her

out of the principal of my residuary estate such further sum or sums of money as she may request in writing, provided, however, that the aggregate of such payments shall not exceed Twenty-five thousand Dollars (\$25,000.) such payments to be in addition to the annuity payable to her under section 1 of this article and in addition to all other benefits herein provided for her.

4. Upon the death of my said beloved wife or, should she predecease me upon my death, to pay over and distribute the balance of the property then constituting my residuary estate to The Rector, Church Wardens and Vestrymen of Grace Church in the City of New York. ✓

ELEVENTH. During my said beloved wife's life I direct that she be permitted to occupy, rent free, for her residential purposes, my premises at Nos. 88 and 90 Grove Street, Borough of Manhattan, City of New York, and I direct that during her occupancy of same all taxes and lawful public charges upon said premises, and all repairs deemed by my trustee requisite for the preservation of said premises, be paid by my trustee out of the gross income of my residuary estate, and that neither the said premises nor any part of same be sold, mortgaged, or otherwise encumbered by my trustee during my said beloved wife's such occupancy except upon her written consent. In the event my said beloved wife elect to relinquish and to vacate the said premises and to make her home elsewhere, and so inform my said trustee, or in the event of her death, then I give, devise and bequeath the said premises unto The St. Vincent's Hospital of the City of New York (a corporation organized under the laws of the State of New York) for use as a place of spiritual retreat for Nursing Sisters associated with the said Hospital, and for guests of said Nursing Sisters engaged in similar devoted service to the sick poor.

J.G.P.S.  
A.G.W.  
R.G.H.  
E.S.S.

TWELFTH. I authorize my executor and trustee (and its successor and successors) in its absolute discretion, to retain for such period as it shall deem wise any property owned by me at the time of my death except as hereinabove provided; to sell at public or private sale, upon such terms as it deems best, any property, real or personal, except as hereinabove provided; to invest any funds in its hands, except as herein otherwise provided, in such securities as it shall deem proper, whether or not the same be authorized by law for the investment of trust funds; to treat as income the gross return of interest on bonds although such bonds were purchased at a premium; to regard stock dividends as principal and cash dividends as income; to vote in person or by proxy at corporate meetings; to consent to corporate reorganizations or mergers; to deposit securities with protective committees; to borrow money to the extent necessary in the administration of my estate and, except as above provided, to pledge any property, real or personal, to secure such loans; and, except as above provided, to lease any real estate for such terms as it may deem proper, and to hold investments belonging to my estate in the name of its nominee.

THIRTEENTH. I direct that all estate, transfer and inheritance taxes upon my estate or upon the transfer of any part thereof shall be paid from my residuary estate as expenses of administration and that no legacy given by this will shall be diminished by reason of any such taxes, expressly excepting any estate taxes levied by reason of the exercise of any power of appointment I may have or by reason of any transfers made by me during my life.

FOURTEENTH. I authorize my executor to make a joint final federal income tax return with my beloved wife Lettice Sands Phelps Stokes and to pay so much of the tax due thereon as it determines to be proper out of my estate.

FIFTEENTH. The estate of the income beneficiary of any trust created by this will shall not be entitled to receive any income accrued but not collected upon the date of death of such beneficiary.

SIXTEENTH. I nominate and appoint United States Trust Company of New York sole executor and trustee of my will and I direct that no bond nor other security shall be required of it for acting hereunder in any jurisdiction.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 13th day of September, 1949.

J. G. PHELPS STOKES (L. S.)

Signed, sealed, published and declared by J. G. PHELPS STOKES, the testator above mentioned, as his last will and testament in our presence, who, at his request, in his presence and in the presence of each other have hereunto subscribed our names as witnesses the day and year last above written at No. 45 Wall Street in the City and County of New York.

ANGELA G. WILLS, 224 East 48th St. New York City

ROBERT G. HAY, 6298 Saunders St, Queens, N. Y. City.

EDWARD SHELDON STEWART, 349 E. 49th St, New York City, N. Y.