

LAST WILL AND TESTAMENT

DRAFT

ROBERTA M. ARCHAMBAULT

I, Roberta M. Archambault, of the Town of Smithfield, Rhode Island, do make, publish and declare this as and for my last Will, hereby revoking all previous wills and codicils. I hereby acknowledge that I am a widow. Any references in this will to my children are to my five [5] living children, Mark T. Archambault, of Smithfield, Rhode Island; William A. Archambault, of Worthington, Massachusetts; Stephen R. Archambault, of Smithfield, Rhode Island, Valerie E. Stoeckel, of Lincoln, Rhode Island; and Leslie A. Archambault, of Smithfield, Rhode Island. I have, except as otherwise provided in this will, intentionally and with full knowledge, omitted to provide for my heirs who may be living at the time of my death, including any person or persons who may, after the date of this will, become my heir or heirs by reason of marriage' or otherwise.

FIRST - Taxes and Expenses: All estate, inheritance and other death taxes on account of any property included in my gross estate in the final determination of said taxes (excluding generation-skipping taxes), except any such taxes on account of any property held in any trust established by someone other than myself, and all my funeral charges and expenses of my last illness and of administering my estate in any jurisdiction (including the costs of shipping legacies of tangible personal property to the legatees at their usual residences) shall be paid out of my estate as an expense of administration and without apportionment. Any generation-skipping tax which results from any transfer occurring under this will shall be charged to the property constituting the transfer in the manner provided by applicable law.

SECOND - Confirmation of Joint Tenancies: In case at my death there are any funds on deposit in any bank accounts, or any bonds, shares of stock, or other securities of any government or governmental agency, or of any corporation or savings and loan or building loan association, standing in my name together with the name or

names of any other person or persons with right of survivorship (and to the extent permitted by law, any such funds upon deposit standing in my name as trustee for another person or persons), I bequeath all my beneficial interest, if any, in each such respective account, bond, share or other security to the person or persons, if then living, in whose name or names the same may stand together with mine, and if any passbook, certificate or other document evidencing any such account, bond, stock or security be found among my effects, I direct my executor to deliver the same to him, her or them.

**THIRD - Tangibles:** I bequeath to my children as shall then be living, in shares of substantially equal value, all of my personal effects, books, household furniture, furnishings and effects, automobiles, and all other tangible personal property (excluding securities, money or the like), which I may own at my death, with full confidence, but without imposing any obligation to do so, that my said children will dispose of the same in accordance with any oral or written instructions which I may have left, and, to the extent that such instructions may be lacking, in such manner as will be fair to all my family.

**FOURTH - Malpractice Claim:** I hereby acknowledge that I am presently pursuing a malpractice claim arising initially from a medical malpractice matter from which I am anticipating a significant settlement. It is my intention to divide the settlement proceeds among my children during my lifetime, attempting to equalize lifetime transfers of real estate to my children with a percentage of the settlement proceeds, so that all five (5) of my children realize substantially equal distributions. With that being said, if settlement is not reached until after my death or I am otherwise unable to make lifetime distributions, it is my intention that said net proceeds be divided as follows:

A. If my son, Mark T. Archambault, is able to build on the approximately three (3) acres he is to be devised, either by deed during my lifetime or by this will, then the division will be

1. 16% to Mark T. Archambault, if living at the expiration of thirty (30) days after the date of my death; otherwise, to his issue in equal shares, per stirpes; otherwise, to his siblings, in equal shares, per

stirpes;

2. 36% to William A. Archambault, if living at the expiration of thirty (30) days after the date of my death; otherwise, to his issue in equal shares, per stirpes; otherwise, to his siblings, in equal shares, per stirpes;

3. 16% to Stephen R. Archambault, if living at the expiration of thirty (30) days after the date of my death; otherwise, to his issue in equal shares, per stirpes; otherwise, to his siblings, in equal shares, per stirpes;

4. 16% to Valerie E. Stoeckel, if living at the expiration of thirty (30) days after the date of my death; otherwise, to her issue in equal shares, per stirpes; otherwise, to her siblings, in equal shares, per stirpes; and

5. 16% to Leslie A. Archambault, if living at the expiration of thirty (30) days after the date of my death; otherwise, to her issue in equal shares, per stirpes; otherwise, to her siblings, in equal shares, per stirpes.

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OR

B. If my son, Mark T. Archambault, is unable to build on said acreage, and, therefore, does not accept same, the division will be:

1. 29% to Mark T. Archambault, if living at the expiration of thirty (30) days after the date of my death; otherwise, to his issue in equal shares, per stirpes; otherwise, to his siblings, in equal shares, per stirpes;

2. 29% to William A. Archambault, if living at the expiration of thirty (30) days after the date of my death; otherwise, to his issue in equal shares, per stirpes; otherwise, to his siblings, in equal shares, per stirpes;

3. 14% to Stephen R. Archambault, if living at the expiration of thirty (30) days after the date of my death; otherwise, to his issue in equal shares, per stirpes; otherwise, to his siblings, in equal shares, per

stirpes;

4. 14% to Valerie E. Stoeckel, if living at the expiration of thirty (30) days after the date of my death; otherwise, to her issue in equal shares, per stirpes; otherwise, to her siblings, in equal shares, per stirpes; and

5. 14% to Leslie A. Archambault, if living at the expiration of thirty (30) days after the date of my death; otherwise, to her issue in equal shares, per stirpes; otherwise, to her siblings, in equal shares, per stirpes.

**FIFTH - Real Estate:** I hereby acknowledge that I am the title owner of that certain property at 195 Whipple Road, Smithfield, Rhode Island, and, portions, in Lincoln, Rhode Island, consisting of approximately twelve (12) acres. This property has been surveyed and divided into parcels for my said children as follows:

1. Three (3) acres, more or less, for Valerie E. Stoeckel in Lincoln, also described as Assessor's Plat 84 Lot 217

2. Four (4) acres, more or less, for Stephen R. Archambault, two (2) of which are in Lincoln and two (2) in Smithfield, also described as Assessor's Plat 44 Lot 10, which includes an easement

3. Three (3) acres, more or less, for Leslie A. Archambault in Smithfield, also described as Assessor's Plat 42 Lot 14A, which includes an easement, with a leasehold estate in same to my daughter, Valerie E. Stoeckel, until her youngest child, Katherine, reaches the age of eighteen (18) years, on or about 9/9/2012, at which time said leasehold estate shall extinguish

4. Three (3) acres, more or less, for Mark in Smithfield, if buildable. However, if property is non-buildable, his acreage shall be sold to Leslie and/or Stephen using the greater of the appraised fair market value as a non-buildable lot or the assessed value.

5. With the exception of a life estate in any of my said children's spouses or testate or intestate acquisition

of property by a said child's respective child/children, all lifetime deed transfers or testate devises are subject to a right of first refusal in each of the surviving siblings for fair market value. The intended purpose is to keep this property in the family for as long as reasonable possible.

**SIXTH - Residue:** All the residue of my estate, real and personal, of which I shall die seized or possessed or to which I shall be in any way entitled at my death, but not including any property, real or personal, over which I shall have power of appointment, I devise and bequeath as follows:

1. To my said five (5) children, in equal shares, per stirpes; or

2. If no issue of mine shall be living, then to my said living at the expiration of thirty (30) days after the date of my death, in equal shares, per stirpes; or,

3. If none of the aforementioned individuals nor their issue shall survive, my executor shall distribute my residuary estate in accordance with the laws of the State of Rhode Island then in force governing intestacy.

4. Any distribution to be made per stirpes to my issue shall be made to my then living children and to the then living issue of any child of mine who shall have then died, such children to take in equal shares and such issue to take, per stirpes, the share or respective shares which his, her or their parent or respective parents would have taken if living.

**SEVENTH - Executor's Powers:** I authorize my executor:

1. To appoint a proxy or proxies, with or without power of substitution, to vote shares of a corporation or association as directed or in such manner as such proxy or proxies shall deem best.

2. To participate in, assent to or disapprove any plan for the reorganization, recapitalization, consolidation, merger, winding up or readjustment of the indebtedness of any corporation or association and to take any and all action required by reason of participation in such plan, to place stock or shares in voting trusts; to give investment representations, indemnities, warranties and guarantees; and

to reject any exchange or other offer for property even though substantially above quoted current market values, and to seek appraisal rights or other rights in court or otherwise.

3. To compromise or submit to arbitration any matters in dispute.

4. To sell at public or private sale, for cash or on credit, together or in parcels, any or all real or personal estate at any time included in my estate or owned by me at my death; to sell real estate notwithstanding that there may be personal property which might be sold, and to execute such deeds and other instruments and to do such other acts as may be necessary or proper to vest a good and valid title in the purchaser or purchasers thereof.

5. To invest and reinvest my estate in such investments as may be deemed proper.

6. To borrow money from any lender, including my corporate executor, but without individual liability therefor, and as security for such borrowing, to mortgage or pledge any part of my estate, real or personal, upon such terms as my executor shall deem advisable; and no lender shall be bound to see to or be liable for the application of the proceeds.

7. To divide the articles of personal property hereinbefore bequeathed among the persons entitled thereto, if more than one, and to deliver such articles allotted to a minor to such minor or to the person at the time having actual custody of him or her, the receipt of such minor or person to be a complete acquittance to my executor.

**EIGHTH - Tax Elections:** My executor may in its discretion exercise any election and make all permissible allocations available under any provisions of the Internal Revenue Code of 1986, as from time to time amended (the "Code"), including the allocation of any unused portion of my GST exemption (allowed under Code Section 2631) to any property as to which I am the transferor for generation-skipping tax purposes (whether or not such property passes under this will), as my executor shall deem best, without being required to make any adjustment between the interests under this will effected by such election or allocation. My executor is hereby exonerated from any and all liability in

connection with the making of any such election or allocation.

NINTH - Executors: I appoint my son, Stephen R. Archambault, as executor of this will, or if he shall not survive me or shall fail or at any time cease to serve, I appoint in his place, Timothy J. Robenhymer, of North Kingstown, Rhode Island, as executor of this will. I direct that my executor shall not be required to file any inventory or to render any public account of my estate and shall not be required to give any bond as such executor unless specifically required by law and then only in the lowest permissible amount and without surety if permitted by law. The term "my executor" shall be deemed to include my executor or executors from time to time and any administrator of my estate with this will annexed.

IN TESTIMONY WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2007.

ROBERTA M. ARCHAMBAULT

Signed, published and declared by the said Roberta M. Archambault as and for her Last Will and Testament, in the presence of us, who have at her request, in her presence and in the presence of each other hereunto subscribed our names as witnesses.

Witness \_\_\_\_\_

Residence \_\_\_\_\_

Witness \_\_\_\_\_

Residence \_\_\_\_\_