

## **WILLS - GLOSSARY OF TERMS**

**BENEFICIARY** - A person named to receive property or other benefits

**CODICIL** A supplement or an addition to a Will. It may explain, modify, add to, subtract from, qualify, alter, restrain or revoke provisions in a Will. It must be executed with the same formalities as a Will.

**DECEDENT** A term used to identify a deceased person.

**Elective Share** The surviving spouse's right to request to take a statutory share of the decedent's estate rather than under a Will or the intestate laws.

**ESTATE** The property owned by a person at death over which an executor or administrator is authorized to exercise control either by virtue of a Will or, in the absence of a Will, by the Probate Code.

**EXECUTOR/EXECUTRIX** Person appointed by the testator (maker) to carry out the directions and requests in his/her Will.

**INTESTATE** Where there is no valid Will at death.

**ISSUE** All of a person's lineal decedents of all generations (i.e., children, grandchildren, great-grandchildren).

**JOINT TENANCY** Property held in the names of two or more persons. The property passes to the surviving joint tenant on death of the other joint tenant or joint tenants.

**LETTERS OF ADMINISTRATION** The order issued by the Register of Wills empowering a party to gather and distribute the assets of an estate when the decedent died without a Will or did not name an executor in a Will or where the executor dies, renounces his appointment or is not qualified.

**LETTERS TESTAMENTARY** The order issued by the Register of Wills to the executor named in the Will of the decedent to allow the executor to administer the estate.

**LIFE ESTATE** A right to use or occupy property for the life of the person named, which completely expires upon the death of the person named.

**NEXT OF KIN** Those persons most nearly related to a decedent by blood (i.e. children, parents, brothers and sisters .etc.)

**PERSONAL PROPERTY** Any property which is not included in the definition of real property; tangible property such as: furniture, books, automobiles, jewelry and clothes; and , intangible property such as: money, stocks, bonds and/or bank accounts.

**PER STRIPES** This demotes the method of dividing a share of an estate where a class or group of beneficiaries take the share which their predeceased ancestor would have taken if he/she survived the testator. These members of the group take by their predeceased ancestor's right of representation. (For example, if person P dies leaving no spouse and is survived by two children A and B and the two children of his deceased child C that is, E and F - then A and B would each receive 1/3 of the estate and E and F would equally share C's 1/3, thereby each receiving 1/6.)

**PROBATE** This means "to prove" a Will. A Will is proved when it is submitted to the Register of Wills who determines the Will to be valid and issues a decree appointing a personal representative (executor) to administer the estate of the decedent.

**REAL PROPERTY** Land and things attached to land; buildings, fences, walls, trees, growing crops, etc.

**SPOUSE ALLOWANCE** The surviving spouse's right to request up to \$2000 from the personal representative in addition to any provisions for his/her benefit contained in a Will or by intestate law.

**TENANTS BY THE ENTIRETIES** A form of joint ownership exclusively for husbands and wives. On the death of a spouse, the surviving spouse becomes the sole owner of the property.

**TESTATOR/TESTATRIX** A deceased person who leaves a Will disposing of property.

**WITNESS** A person who is over 18, not incompetent and who witnesses the testator's original signature to a Will and who, in the presence of the testator, signs the Will attesting his presence at the time the testator signed, or acknowledged signing, the Will. A person is not disqualified from being a witness because he or she is a beneficiary of the testator.