

except under an order of the Court authorizing the required payments from capital. Failure to leave a Will may necessitate the untimely disposal of estate assets, which should be held, and delay the sale of assets which should be sold.

*But as Guardian would my wife not have the use of the children's shares of the estate for their benefit?*

Your wife as guardian of your children could not obtain moneys out of the children's shares for any purpose without authority of the Court. Apart from the expense involved in obtaining this authority, there would be delay and inconvenience.

*Do I need a Will if my wife and I own everything jointly?*

Yes, if only to appoint an Executor to carry out the administrative details. Almost invariably there are some assets which have been omitted from a joint ownership which should be disposed of by your Will. Moreover, if your estate is taxable your beneficial interest in the joint ownership is subject to Estate Taxes. Further, you and your wife should make Wills to attend to matters in the event of the death of you both in a common disaster.

*I made a Will years ago — is it good for all time?*

Normally, a Will remains good until revoked but a Will should be revised from time to time and kept up to date. Changed conditions may make alterations in your Will desirable.

*What is a codicil?*

A Codicil is an addition or amendment to your Will, amplifying or altering its provisions to indicate change in your wishes. Its use obviates the need of rewriting the whole Will where only minor alterations are necessary. A codicil must be executed with the same formalities as are required for a Will.

*May I prepare my own Will?*

Yes, but it is usually a very unwise thing to do. The "home-made" Will is sometimes worse than no Will at all. A Will should always be prepared by your legal advisor.

*Must I list my property item by item, in my Will?*

No, that is not necessary nor is it usually advisable.