

COPY

LAST WILL AND TESTAMENT

OF

HENRY LINDENBAUM

I, HENRY LINDENBAUM, of the County of Nassau, State of New York, do publish and declare this my Last Will and Testament, hereby revoking all of my prior wills and codicils.

FIRST: Payment of Expenses.

I direct that my funeral expenses and any unpaid expenses of my final illness shall be paid from my estate.

SECOND: Tangible Personal Property.

I give all of my tangible personal property (other than money), together with all rights that I may have in, to or under any insurance policies relating to such property, to my wife, RUTH LINDENBAUM, if she shall survive me.

THIRD: Certain Real Property.

I give and devise to my wife, RUTH LINDENBAUM, if she shall survive me, all of my right, title and interest in and to (A) any real property (and any improvements thereon) used or occupied at the time of my death as my residence, vacation residence or part-time residence, wherever situated, (B) any adjacent parcel or parcels, and (C) all rights that I may have in, to or under any insurance policies relating to such property. If such property is subject to any mortgage at the time of my death this gift and devise shall be subject to such mortgage and my Executors shall not be required to discharge such mortgage or any underlying indebtedness.

FOURTH: Balance of the Estate.

All the rest, residue and remainder of my property and estate, of whatever nature and wherever situated, including both real and personal property, and including any property hereinbefore mentioned but not effectively disposed of, all of which in this Will is called my residuary estate, I give and devise as follows:

(A)(1) If my wife, RUTH LINDENBAUM, shall survive me, I give and devise to my Trustees that fraction of my residuary estate of which the numerator shall be the amount by which one-half (1/2) of my adjusted gross estate, as finally determined in the federal estate tax proceeding relating to my estate, exceeds the total of any other amounts allowed as a marital deduction in such proceeding, and the denominator shall be the value of my residuary estate; provided, however, that the portion of my estate passing pursuant to this paragraph shall be reduced, if necessary, so as not to exceed the maximum marital deduction allowable to my estate. In computing any such fraction the values finally determined in such proceeding shall control to the extent applicable.

(2) The property hereby given and devised to my Trustees shall be held by them, IN TRUST, as a separate trust, to invest and reinvest the same, to collect the income therefrom, to distribute the entire net income therefrom to my said wife at least quarter-annually and, at any time or from time to time, to distribute to her no part, any part or even all of the principal of such trust, as my Trustees, other than my said wife, may determine in their sole and absolute discretion. My Trustees, in determining the amounts to be so distributed, are authorized, in their sole and absolute discretion, to disregard the income

receivable by my said wife from other sources, her independent property and the extent to which she may be entitled to or shall receive support from any source.

(3) My said wife, at any time or from time to time, by an instrument executed and acknowledged by her and delivered to my Trustees then acting, may direct my Trustees to distribute no part, any part or even all of the principal of such trust, and in such estates, interests and proportions, as my said wife may appoint among my issue and among the spouses (including widows or widowers) who shall be living from time to time of my issue, to the exclusion of any one or more of them. If any gift or other transfer tax shall be assessed as a result of the exercise of this power by my said wife, she, in like manner, may direct my Trustees to pay to the person against whom such tax is assessed so much of the principal of such trust as shall be sufficient to pay such tax and any interest and penalties thereon.

(4) Upon my said wife's death my Trustees shall distribute the then principal of such trust and all net income thereof accrued after the death of my said wife to such persons or entities, including, if she shall so determine, her estate, and in such estates, interests and proportions, as my said wife shall appoint by a provision of her last will and testament duly admitted to probate and specifically referring to the general testamentary power of appointment granted to her by this Article FOURTH (A). I request, but do not require, my said wife to consider the relative needs of our issue when exercising said power of appointment.

(5) If my said wife shall fail to exercise or shall not fully and effectively exercise such power of appointment, then, upon her death:

(a) To the extent that my said wife, by a provision of her last will and testament duly admitted to probate, shall not expressly direct the payment of such sum from such trust to the representatives of her estate or to the appropriate taxing authorities, or, by a provision of her said will specifically referring to this Article, shall not expressly otherwise provide, my Trustees shall pay to such authorities, from principal, such sum as such representatives shall certify to be equal to the difference between (i) the sum of all estate, inheritance, succession and other death taxes of any nature payable by reason of my said wife's death, plus any interest and penalties thereon, and (ii) the sum of all such taxes, interest and penalties which would have been payable if no such taxes, interest and penalties were payable with respect to the property subject to such general testamentary power of appointment and such power itself. My Trustees shall have no duty to participate in any proceeding for the assessment, calculation or apportionment of any such taxes, interest and penalties and shall rely upon information received from such representatives. The action of my Trustees in making any such payment shall be final and conclusive upon all persons at any time interested in such trust; and

(b) My Trustees shall administer the balance of such property, as to which such general testamentary power of appointment shall not have been effectively exercised, in accordance with the provisions of Article FOURTH (B) of this Will, with respect to the disposition of the balance of my residuary estate, as though I had then died, surviving my said wife.

(6) I direct that (a) such bequest and devise shall be satisfied only out of assets that qualify for the marital deduction under the provisions of the Internal Revenue Code

applicable to my estate or out of the proceeds of such assets; (b) except to the extent that my estate may not include sufficient other property to satisfy the same, no property situated (within the meaning of such Code or any United States estate tax convention applicable to my estate) in a foreign country and subject to any estate, inheritance, succession or other death tax imposed by a foreign country or a possession or political subdivision thereof, or the proceeds thereof, shall be used in satisfying such bequest and devise; (c) except with the consent of my Executors, no property eligible in any way for a credit or deduction against income tax shall be used in satisfying such bequest and devise; and (d) no insurance policies owned by me on the life of my said wife shall be included in such bequest and devise.

(7) As used in this Article (and notwithstanding any other provision of this Will) the term "income" shall include all the income that may be required to be distributed to my said wife in order to qualify the property bequeathed and devised by this Article FOURTH (A) for the maximum marital deduction allowable in determining the federal estate tax payable by reason of my death.

(8) I direct that, anything in this Will to the contrary notwithstanding, during her lifetime my said wife shall have the power, by an instrument executed by her and delivered to my Trustees, to direct my Trustees to make productive or to convert into productive property within a reasonable time any property which shall be an asset of the trust created by this Article FOURTH (A) and which shall be or become unproductive.

(B) The portion of my residuary estate remaining after the bequest and devise set forth in Article FOURTH (A) shall have been satisfied shall be distributed as follows:

(1)(a) If issue of mine shall survive me, my Executors shall divide such property into as many equal shares as will provide one such share with respect to each child of mine who shall survive me, and one such share with respect to each child of mine who shall not survive me but who shall leave issue who shall survive me.

(b) Subject to the provisions of Article FIFTH, each share so set apart with respect to a child of mine who shall survive me shall be administered in accordance with the provisions of Article FOURTH (C) of this Will.

(c) Each share so set apart with respect to a child of mine who shall not survive me but who shall leave issue who shall survive me shall be distributed to the issue who shall survive me of such child, in equal parts per stirpes.

(2)(a) If no issue of mine shall survive me but my wife, RUTH LINDENBAUM, shall survive me, such property shall be distributed to my Trustees, IN TRUST, to hold, invest and reinvest the same, to collect the income therefrom, to distribute the entire net income therefrom received by my Trustees during the life of my said wife to my said wife at least quarterly, and, at any time or from time to time, to distribute to her no part, any part or even all of the principal, as my Trustees (other than my said wife) may determine in their sole and absolute discretion. My Trustees, in determining the amounts to be so distributed, are authorized, in their sole and absolute discretion, to disregard the income receivable by my said wife from other sources, her independent property and the extent to which she may be entitled to or shall receive support from any source. In no event shall my Trustees be bound by any rule of law which may require impartiality between successive beneficiaries.

(b) Upon my said wife's death my Trustees shall distribute the then principal of such trust, together with all net income thereof received by my Trustees after the death of my said wife, to such persons or entities (other than my said wife, her estate, her creditors and the creditors of her estate), and in such estates, interests and proportions, as my said wife may appoint by a provision of her last will and testament duly admitted to probate and expressly referring to the limited testamentary power of appointment granted to her by this Article, or, to the extent that my said wife shall fail to effectively exercise such power, to the persons who would have been entitled to inherit the same in accordance with the law then in force of the State of New York, as if I had then died, surviving my said wife, intestate, a resident of such state and owning only such property, and as if all of such property were situated in such state.

(3) If my wife, RUTH LINDENBAUM, shall not survive me and no issue of mine shall survive me, such property shall be distributed to the persons who would have been entitled to inherit the same in accordance with the law of the State of New York, as if I had died intestate, a resident of such state and owning only such property, and as if all of such property were situated in such state.

— (C) (1) My Executors shall distribute each share so set apart with respect to a child of mine who shall survive me who shall have attained the age of thirty-five (35) years to such child.

(2) My Executors shall distribute each share so set apart with respect to a child of mine who shall survive me who

shall not have attained the age of thirty-five (35) years as follows:

X (a) If such child shall have attained the age of twenty-five (25) years, my Executors shall distribute one-third (1/3) of such share to such child and shall distribute the balance to my Trustees, to be administered with respect to such child in accordance with the provisions of paragraph (D) of this Article.

(b) If such child shall have attained the age of thirty (30) years, my Executors shall distribute an aggregate of two-thirds (2/3) of such share to such child and shall distribute the balance of my Trustees, to be administered with respect to such child in accordance with the provisions of paragraph (D) of this Article.

(c) If such child shall not have attained the age of twenty-five (25) years, subject to the provisions of Article FIFTH of this Will, my Executors shall distribute the entire such share to my Trustees, to be administered with respect to such child in accordance with the provisions of paragraph (D) of this Article.

(D)(1) My Trustees shall hold the property distributed to them to be administered with respect to a child of mine in accordance with the provisions of this paragraph, IN TRUST, as a separate trust with respect to such child, to hold, invest and reinvest the same, to collect the income therefrom, and, at any time or from time to time, to allocate no part, any part or even all of the net income therefrom and of the principal thereof to and among the members of a class consisting of my wife, RUTH LINDENBAUM, the child of mine with respect to whom such trust shall have been created and the issue of such child living at the time of such allocation, whether born prior or subsequent to my



death, in such shares or proportions, equal or otherwise, as my Trustees may determine in their sole and absolute discretion, with full power, at any time or from time to time, to allocate all of the net income and principal to any one or more of such persons, to the exclusion of any one or more of them; provided, however, that no Trustee shall have the power to allocate any income or principal to himself.

(2) My Trustees may but shall not be required to take into account the income or assets of my said wife, said child and his issue or their right to be supported in whole or in part from any source.

(3) My Trustees may distribute the income and principal so allocated to the person to whom the same shall have been allocated, or may apply the same for the support, education, health-related expenses and other expenses of such person, as my Trustees may determine in their sole and absolute discretion; provided, however, that so long as there is another Trustee then acting, no Trustee shall have the power to apply income or principal to the support or maintenance of any person whom he is legally obligated to support.

(4) Any net income not so distributed or applied within the then current fiscal year of such trust or within sixty-five (65) days after the close of such fiscal year shall be accumulated and added to the principal of such trust.

(5) Upon such child attaining the age of twenty-five (25) years, my Trustees shall distribute to such child one-third (1/3) of all property then belonging to the principal of such trust.

(6) Upon such child attaining the age of thirty (30) years, my Trustees shall distribute to such child one-half

(1/2) of all property then belonging to the principal of such trust.

(7) Upon such child attaining the age of thirty-five (35) years, my Trustees shall distribute to such child all property then belonging to the principal of such trust, together with all net income on hand or accrued.

(8) If such child shall survive me but shall die before attaining the age of thirty-five (35) years, then, upon his death, my Trustees shall distribute the then principal of such trust, together with all net income on hand or accrued, to such of my said wife and of my issue, and in such estates, interests and proportions, as such child may appoint by a provision of his last will and testament duly admitted to probate and expressly referring to the limited testamentary power of appointment granted to him by this Article, or, to the extent that such child shall fail to effectively exercise such power, to such child's issue who shall survive him, in equal shares per stirpes, or, in default thereof, to my issue who shall survive such child, in equal shares per stirpes, or, in default thereof, to such persons or entities (other than such child, his estate, his creditors and the creditors of his estate), and in such estates, interests and proportions, as such child may appoint by a provision of his last will and testament duly admitted to probate and expressly referring to the limited testamentary power of appointment granted to him by this Article, or, to the extent that such child shall fail to effectively exercise such power, if my wife, RUTH LINDENBAUM, shall survive such child, in accordance with the provisions of Article FOURTH (B)(2), as if I had then died, surviving such child, or, in default thereof, to the persons who would have been entitled to inherit the same in accordance with the law then in

force of the State of New York, as if I had then died, surviving such child, intestate, a resident of such state and owning only such property, and as if all of such property were situated in said state; provided, however, that any property which would be distributed pursuant to this paragraph (other than due to the exercise of a power of appointment) to a child of mine who is then the income beneficiary of a trust created by this Article shall not be distributed to such child but shall be distributed as follows:

(a) If such child has attained the age of twenty-five (25) years, my Trustees shall distribute one-third (1/3) of such property to such child, and shall add the balance to the trust created with respect to such child by this Article, with income added to income and principal to principal.

(b) If such child shall have attained the age of thirty (30) years, my Trustees shall distribute an aggregate of two-thirds (2/3) of such property to such child, and shall add the balance to the trust created with respect to such child by this Article, with income added to income and principal to principal.

(c) If such child shall not have attained the age of twenty-five (25) years, my Trustees shall add all of such property to the trust created with respect to such child by this Article, with income added to income and principal to principal.

FIFTH: Trust for Children under Certain Circumstances.

(A) Anything in Article FOURTH (B) of this Will to the contrary notwithstanding, if my wife, RUTH LINDENBAUM, shall not survive me, I give and devise to my Trustees, as a separate trust for each child of ours who shall survive me and who shall not have attained the age of twenty-one (21) years prior to the date of my death, from the property which would

otherwise have passed in trust for such child pursuant to the provisions of Article FOURTH (B) of this Will, a sum equal to the maximum amount which may be deducted from my gross estate with respect to such child pursuant to the provisions of Section 2057 of the Internal Revenue Code of 1954, as amended, or the equivalent provision of any successor statute, less the aggregate of all amounts passing to or in trust for such child other than under this Article which qualify for such deduction.

(B) My Trustees shall hold such sum, IN TRUST, to hold, invest and reinvest the same, to collect the income therefrom, and to distribute to such child, or apply for his support, education, health-related expenses and other expenses, at least annually, all of the net income therefrom and, at any time or from time to time, no part, any part or even all of the principal thereof, as my Trustees may determine in their sole and absolute discretion, until such child attains the age of twenty-one (21) years or sooner dies.

(C) When such child attains the age of twenty-one (21) years my Trustees shall distribute the then principal of such trust to such child, together with all net income on hand or accrued.

(D) If such child shall survive me but shall die before attaining the age of twenty-one (21) years, then, upon his death, such trust shall terminate, and my Trustees shall distribute all net income of such trust on hand or accrued on the date of such child's death to such child's estate, and shall distribute the then principal of such trust, together with all net income accrued after the date of death of such child, to such child's children who shall survive him,

in equal shares, or in default thereof, to my issue who shall survive such child, in equal shares per stirpes, or, in default thereof, to such persons or entities (other than such child, his estate, his creditors and the creditors of his estate), and in such estates, interests and proportions, as such child may appoint by a provision of his last will and testament duly admitted to probate and specifically referring to the limited testamentary power of appointment granted to him by this Article, or, to the extent that such child shall fail to effectively exercise such power, to the persons who would have been entitled to inherit the same in accordance with the law then in force of the State of New York, as if I had then died, surviving such child, intestate, a resident of such state and owning only such property, and as if all of such property were situated in such state; provided, however, that any property which would be distributed pursuant to this paragraph (other than due to the exercise of a power of appointment) to a person who is then the income beneficiary of a trust created by this Will shall not be distributed to such person but shall be added to such trust (other than a trust created by this Article), with income added to income and principal to principal, and shall be administered as part thereof.

SIXTH: Trusts for Grandchildren under Age Twenty-One.

(A) Anything in Articles FOURTH or FIFTH or in this Article to the contrary notwithstanding, I give and devise to my Trustees, as a separate trust, any property (other than any discretionary distribution of income or principal from any trust created by this Will) which, pursuant to any provision of this Will (other than pursuant to the exercise of any power of

appointment granted by this Will), would otherwise be distributed by my Executors or Trustees to a grandchild of mine under the age of twenty-one (21) years, IN TRUST, to hold, invest and reinvest the same, to collect the income therefrom and, at any time or from time to time, to distribute to such grandchild, or apply to his support, education, health-related expenses and other expenses, no part, any part or even all of the net income therefrom and of the principal thereof, as my Trustees may determine in their sole and absolute discretion. My Trustees shall accumulate and add to principal any net income not so distributed or applied within the then current fiscal year of such trust or within sixty-five (65) days after the close of such fiscal year.

(B) Any remaining principal and all net income on hand or accrued shall be distributed to such grandchild when he attains the age of twenty-one (21) years, or, upon his death prior to attaining such age, as follows:

(1) To the extent that the transfer thereof is a "generation-skipping transfer" as defined in Section 2611 of the Internal Revenue Code of 1954, as amended, or the equivalent provision of any successor statute (hereinafter the "Code") and is not excluded (pursuant to Section 2613(a)(4) or any other provision of the Code) from the tax imposed by Section 2601 of the Code, such property shall be distributed to such persons or entities, including, if such grandchild shall so determine, his estate, and in such estates, interests and proportions, as such grandchild may appoint by a provision of his last will and testament duly admitted to probate and expressly referring to the general testamentary power of appointment granted to him by this Article; and

(2) To the extent that the transfer thereof is not a "generation-skipping transfer" as so defined or is a "generation-skipping transfer" as so defined but is excluded from the tax imposed by Section 2601 of the Code, such property shall be distributed to such of such grandchild's spouse and of my issue, and in such estates, interests and proportions, as such grandchild may appoint by a provision of his last will and testament duly admitted to probate and expressly referring to the limited testamentary power of appointment granted to him by this Article; and

(3) To the extent that such property shall not be effectively disposed of by the exercise of any power of appointment hereinabove granted by this Article, such property shall be distributed to such grandchild's children who shall survive him, in equal shares, or, in default thereof, to such of such grandchild's siblings as shall survive him and to the issue who shall survive him of such of his siblings as shall not survive him, in equal shares per stirpes, or, in default thereof, to the parent of such grandchild who is a child of mine, if he shall survive such grandchild, or, in default thereof, to my issue who shall survive such grandchild, in equal shares per stirpes, or, in default thereof, to such persons or entities (other than such grandchild, his estate, his creditors and the creditors of his estate), and in such estates, interests and proportions, as such grandchild may appoint by a provision of his last will and testament duly admitted to probate and expressly referring to the limited testamentary power of appointment granted to him by this Article, or, to the extent that such power shall not be effectively exercised, to the persons who would have been entitled to inherit the same in accordance with the law then in force of the

State of New York, as if I had then died, surviving such grandchild, intestate, a resident of such state and owning only such property, and as if all of such property were situated in such state.

SEVENTH: Priorities.

(A) In making discretionary distributions of principal to my said wife I request but do not require that my Trustees shall make such distributions from the trust created by Article FOURTH (A) of this Will, until such is exhausted, before making any payment from any other trust created by this Will.

(B) My Trustees are requested, although not required, to give priority to the income beneficiary or beneficiaries of each trust created by this Will rather than to the remaindermen of such trust.

EIGHTH: Perpetuities Clause.

Anything to the contrary in this Will notwithstanding, each trust created by or pursuant to this Will which, by its terms, shall not terminate at or prior to such time shall terminate upon the earlier of (A) the expiration of twenty-one (21) years after the death of the last survivor of (1) myself, (2) my spouse, and (3) any issue of mine living at my death, or (B) the expiration of the maximum period permitted by the applicable rule against perpetuities, whereupon the then principal of such trust, together with all net income on hand or accrued, shall be distributed to the person to whom the income of such trust was distributable immediately prior to such termination, free of trust.



NINTH: Spendthrift Clause.

So long as held by my Trustees, neither the income nor the principal of any trust created by this Will shall be subject to sale, transfer, pledge, assignment, anticipation or encumbrance by any beneficiary (other than the exercise of any power of appointment granted by this Will) or to attachment, garnishment, execution or other seizure, and the same shall not be subject to being taken by a beneficiary's creditors by any process whatsoever.

TENTH: Renunciation.

Any beneficiary may renounce any bequest or devise in whole or in part; upon any such renunciation such renounced bequest or devise, or the renounced portion thereof, as the case may be, shall be treated as if the renouncing beneficiary had died immediately prior to my death.

ELEVENTH: Methods of Distribution.

(A) Whenever my Executors or Trustees are authorized or directed to distribute any property, income or principal, to any person (other than in such person's capacity as a fiduciary) they are authorized, among other methods, to distribute any part or even all of such property to such person or to a conservator or committee of the property of such person, or to apply such property for the benefit of such person. In addition, if such person is a minor, my Executors or Trustees, respectively, are authorized to distribute any part or even all of such property to a guardian of the property or estate of such minor (without requiring ancillary guardianship) or to a custodian under any gifts to minors act for the benefit of such minor. My Executors or Trustees shall not be bound to see to the application or use

of any property so distributed or applied. Such distributions and applications shall be absolute and free from all trusts, and the judgment of my Executors or Trustees, respectively, as to the amount and the recipient of such distributions or applications and the advisability thereof shall be final and conclusive upon all persons at any time interested in my estate or such trust. No bond or other security shall be required with respect to any such distribution or application. Upon making any such distribution or application my Executors or my Trustees, as the case may be, shall be fully released and discharged from all further liability or accountability therefor.

(B) My Executors or Trustees, in determining the amounts to be so distributed or applied, are authorized, in their sole and absolute discretion, to disregard the income and the assets of such person as well as the extent to which such person may be entitled to or shall receive support from any source. In no event shall my Executors or Trustees be bound by any rule of law which may require impartiality between successive beneficiaries.

TWELFTH: Administrative Powers.

I authorize and empower my Executors and my Trustees, respectively, to exercise, from time to time in their sole and absolute discretion and without prior authority from any court, with respect to any property forming part of my estate or of any trust created by this Will, all powers conferred upon executors or trustees, respectively, by applicable law or expressed in this Will, and I intend that such powers shall include the following and shall be construed in the broadest possible manner:

(A) Power conclusively to determine what property is covered by descriptions contained in this Will.

(B) Power to pay my debts, final and funeral expenses, estate, inheritance, succession and other death taxes (and any interest and penalties thereon) and estate administration expenses as soon as the convenience of my estate will permit and to pay or deliver any legacy without waiting the time prescribed by law; provided, however, that my Executors shall not be required to discharge any debt secured by a life insurance policy or, except as otherwise provided in the documents evidencing same, any debt secured by a mortgage; and provided, further, that no property (and no proceeds of any property) which would not otherwise be includible in my gross estate for federal estate tax purposes shall be utilized to make any such payment if the utilization of such property or proceeds for such purpose would cause the inclusion of such property or proceeds in my gross estate for federal estate tax purposes.

(C) Power to employ and to compensate from my estate or such trust, without court approval, custodians, investment counsel, attorneys, agents, accountants, brokers and such other persons and firms as my Executors or Trustees may deem advisable.

(D) Power to retain for such period as they shall deem advisable any property owned by me at the time of my death or acquired by them thereafter, to insure the same, to deliver such property to the beneficiary thereof, and to pay any storage, insurance and delivery expenses from the assets of my estate or of the appropriate trust.

(E) Power to sell any interest in any property at public or private sale, for cash, upon credit or partly for cash and partly upon credit, and upon such terms as they shall deem proper.

(F) Power to invest or reinvest, whether as sole owner, limited but not general partner, shareholder or otherwise, in such securities or other property, real or personal, or such interest therein, as they shall deem advisable, including, without limitation, mutual funds, savings accounts, certificates of deposit and common trust funds, and without the requirement of diversification.

(G) Power to borrow in the name of and for the benefit of my estate or of any trust created by this Will such sums for such periods, from such sources and upon such terms as they shall deem appropriate for the administration of my estate or of such trust, and to secure any such loan by mortgage or pledge. No Executor or Trustee shall be personally liable for any such loan, and each such loan shall be payable only out of assets of my estate or of such trust, as the case may be.

(H) Power to make distributions in cash or in kind, or partly in cash and partly in kind, and to make such distributions other than on a pro rata basis. Any property so distributed shall be valued at its value on the date or dates of distribution.

(I) Power to permit any person having a present interest in my estate or in the income of any trust created by this Will to occupy any real property (other than any real property passing pursuant to a specific bequest contained in this Will) upon such terms as my Executors or Trustees, respectively, other than such person, may deem proper in their sole and absolute discretion.

(J) Power to designate any individual or corporation (including, without limitation, any fiduciary at any time acting pursuant to this Will) as custodian under the gifts to minors act of any jurisdiction.

(K) Power to hold some or all of the assets of any two or more trusts created by this Will or some or all of the assets of any such trust or trusts and some or all of the assets of any other trust or trusts in solido; provided, however, that such assets may be so held for convenience of administration only and each such trust shall continue as a separate entity with its own undivided interest in such combined investments.

(L) Power to acquire, hold, manage, insure against fire or other risk, retain, repair, improve, alter, demolish, subdivide, partition, develop, sell, mortgage, abandon, dedicate to public use, lease, sublease, assign, adjust boundaries with respect to, grant options with respect to, grant easements with respect to, extend, foreclose, prepay, subordinate, renew or otherwise modify mortgages with respect to or otherwise deal with any real property or interest in real property. As to any lease my Executors and Trustees shall not be bound by any statutory restrictions on the duration of a lease by a trust or estate. Any such lease may extend beyond the period during which my estate shall be administered or the term of any such trust.

(M) Power to continue or to permit the continuation of any business, incorporated or unincorporated, for such period, or to sell or liquidate any business, upon such terms as they shall determine in their sole and absolute discretion, including, without limiting the generality of the foregoing, power (1) to invest assets in any such business even to the extent that my estate or any trust may be invested largely or entirely in any such business, (2) to select any person or persons (including any fiduciary or any beneficiary) to act as directors, officers or other employees of any such business, and to compensate

such persons from such business for services rendered without regard to any other compensation to which any of such persons may be entitled, and (3) to make such other arrangements with respect thereto as they shall deem proper. My Executors or Trustees shall have no personal liability for any losses resulting from any action taken or not taken by them in good faith with respect to any such business.

(N) Power to settle and adjust my interest in any partnership (and in any successor entity) upon such terms as they shall deem proper. I authorize them to continue in any firm, and subject to the risks of the business, the assets representing my interest therein at the time of my death, as subsequently increased or decreased, for such periods and upon such terms as they shall determine. Nothing in this paragraph shall preclude my Executors or Trustees from investing assets of my estate or of any trust in any partnership.

(O) Power to terminate, modify or carry out any shareholders' agreement, limited or general partnership agreement, buy-sell agreement or option agreement, and to obtain, exercise, not exercise, grant or transfer options or rights of first refusal.

(P) Power to take any action they may deem advisable in connection with subscription, voting, conversion or other rights or any reorganization, recapitalization, merger, liquidation or other corporate or partnership action.

(Q) Power to make any election permitted by any tax law and to make the same without making any adjustment as a result thereof between income and principal or between any bequests and devises under this Will.

(R) Power to elect any method of payment of any insurance policy, self-employed or employee benefit plan, pension plan, profit-sharing plan, individual retirement account or similar arrangement of which my Executors or Trustees are beneficiaries.

(S) Power, by one or more written instruments executed by my Executors or Trustees, as the case may be, unanimously to delegate any rights, powers or duties granted to them by law or by this Will to any one or more of them, and to revoke any such delegation at any time upon the written direction of any one or more of them; provided, however, that no such rights, powers or duties granted to them may be delegated to any Executor or Trustee precluded from exercising the same.

(T) Power to hold, invest, reinvest, administer and apply for the benefit of a minor, as donees of a power during minority, any property which shall vest in such minor.

(U) Power to buy from, sell to, borrow from, lend to or otherwise deal with the Trustees of any trust.

(V) Power to compromise, settle, litigate, arbitrate or release claims in favor of or against my estate or such trust.

(W) Power to hold any property in the name of a nominee.

(X) Power to join with my spouse in the filing of joint tax returns and to consent to gift splitting.

THIRTEENTH: Definitions.

Throughout this Will:

(A) The terms "Executors" and "Trustees" and any pronoun relating thereto are used to denote the fiduciary or fiduciaries (including successor fiduciaries) who shall be acting pursuant to this Will from time to time, although such fiduciaries may be male or female or an institution and although he, she, it or they may be acting alone or jointly with others;

(B) The term "Will" includes any codicil;

(C) Where applicable words in the singular may be read in the plural, words in the plural read in the singular, words in the masculine read in the feminine and the neuter, words in the feminine read in the masculine and the neuter and words in the neuter read in the masculine and the feminine; and

(D) The disposition of property to persons described as "children," "descendants," "siblings" or "issue" (or terms of like import) of any person includes adopted children, descendants, siblings and issue, respectively, and their issue as well as children, descendants, siblings and issue, respectively, conceived before but born alive after such disposition becomes effective.

FOURTEENTH: Principal and Income.

Receipts from the assets of my estate and of any trust created by this Will shall be allocated between income and principal in accordance with applicable law; provided, however, that, except with respect to the trust created by Article FOURTH (A) of this Will, any dividend or other distribution payable in the stock of the corporation declaring or distributing the same shall be principal.

FIFTEENTH: Allocation of Estate Taxes.

All estate, inheritance, succession and other death taxes of any nature payable by reason of my death, together with any interest and penalties thereon, which may be assessed or imposed with respect to property passing under this Will, or property passing or which has passed other than under this Will, shall be paid out of the balance of my residuary estate remaining after the legacy in Article FOURTH (A) of this Will has been fully funded, as an expense of administration, without apportionment; provided, however, that no property (and no proceeds of any property) which would not otherwise be includible in my gross estate for federal estate tax purposes may be utilized to make any such payment if the utilization of such property or proceeds for such purpose would cause the inclusion of such property or proceeds in my gross estate for federal estate tax purposes.

SIXTEENTH: Designation of Guardian and Custodian.

I designate my wife, RUTH LINDENBAUM, as Guardian of the person and of the property and estate of each of our minor children and as successor Custodian of any property held by me for a child of ours under the Uniform Gifts to Minors

Act. If she shall not survive me, then, upon my death, or, if she shall survive me and shall fail to designate such a Guardian or Custodian, as the case may be, who shall act, then, upon her failing to qualify or ceasing to act for any reason, or if she shall survive me but, upon her failing to qualify or ceasing to act, or thereafter, each such Guardian or Custodian, as the case may be, designated by her shall fail to qualify or cease to act for any reason, I designate my said wife's brother, NORMAN ZAVALKOFF of Montreal, Canada, in her place and stead. Each such Guardian or Custodian shall be exempt from giving bond or other security in any jurisdiction.

SEVENTEENTH: Designation of Executors and Trustees.

I designate my wife, RUTH LINDENBAUM, my brother, ARMAND LINDENBAUM, and my brother, LEONARD STERN, to be Executors of my estate and Trustees of each trust created by this Will. If any one or more of them shall fail to qualify or cease to act for any reason I designate my brother, MARCEL LINDENBAUM, in her, his or their place and stead.

EIGHTEENTH: Designation of Successor Executors and Trustees.

(A) Whenever there shall be only one Executor or Trustee, as the case may be, in office and no successor to such fiduciary shall have been designated by the prior provisions of this Will who shall accept his designation when the same shall become effective, such Executor or Trustee is authorized to designate one or more individuals or corporations as his successor by an instrument executed and acknowledged by the fiduciary making such designation and by the persons or corporations



designated therein and filed in the court wherein this Will shall be admitted to probate.

(B) If at any time my wife, RUTH LINDENBAUM, shall be the sole Trustee of any trust created by this Will and no Co-Trustee shall have been designated by the prior provisions of this Will who shall accept his designation when the same shall become effective, I direct that she designate one or more individuals or corporations (other than any then potential income beneficiary of such trust) as Co-Trustees of such trust by an instrument executed and acknowledged by her and by each person or corporation designated therein and filed in the court in which this Will shall be admitted to probate.

(C) Any designation made pursuant to this Article may be revoked or amended in like manner at any time before it takes effect.

NINETEENTH: Bond; Limitation of Liability; Resignation.

(A) Each Executor or Trustee shall be exempt from giving any bond or other security in any jurisdiction.

(B) Each Executor or Trustee shall be deemed to have acted within the scope of his authority, to have exercised reasonable care, diligence and prudence, and to have acted impartially as to all persons interested, unless the contrary shall be proven by affirmative evidence. In the absence of such proof no Executor or Trustee shall be liable for any loss or depreciation of value of any property authorized to be held or acquired.

(C) Any Executor or Trustee may resign from office without leave of court at any time and for any reason by filing

an instrument of resignation with the clerk of the court wherein this Will shall be admitted to probate. The expenses of the resigning fiduciary's accounting shall be a proper charge against my estate or the applicable trust, as the case may be.

TWENTIETH: Limitations on Discretion.

Any other provision of this Will to the contrary notwithstanding, whenever another Trustee is authorized to act no Trustee shall participate in any decision regarding any discretionary application of income or principal for the support and maintenance of any beneficiary whom he is legally obligated to support. In no event shall any Trustee participate in any decision regarding (A) any discretionary distribution or application of principal or income to himself or for his own benefit, (B) any discretionary apportionment of receipts or disbursements between the principal and income accounts of any trust of which he is then an income beneficiary, or (C) any discretionary accumulation of the income of any trust of which he is then an income beneficiary. All such decisions shall rest exclusively in the discretion of the other Trustee or Trustees then acting pursuant to this Will.

TWENTY-FIRST: Commissions.

Each Executor or Trustee shall be entitled to compensation for his services as Executor or Trustee, respectively, in accordance with the law of the State of New York in force from time to time; provided, however, that each Trustee is authorized to retain commissions payable from trust income during the year next succeeding the trust year with respect to which such commissions shall have been earned.

TWENTY-SECOND: Ancillary Administration.

(A) If it shall become necessary or advisable to have ancillary administration of my estate in any jurisdiction where my Executors or any of them are unable or unwilling to qualify as ancillary Executors I appoint as ancillary Executor such individual, firm or corporation as my Executors shall designate. I direct that any balance of my property, or the proceeds thereof, remaining after such ancillary administration be delivered, to the extent permitted by law, to my Executors for disposition in accordance with the terms of this Will. I direct that all of the powers, privileges and immunities granted to my Executors pursuant to this Will or applicable law shall also apply to any such ancillary Executor; provided, however, that any decision or action of any ancillary Executor or any substitute therefor which may require the investment of additional funds or the assumption of additional obligations by my estate must have the prior written approval of my Executors.

(B) I direct that no bond or other security shall be required of any such ancillary Executor in any jurisdiction.

TWENTY-THIRD: Exemption from Certain Requirements.

My Executors and Trustees are excused from the duty to render to any court any and all reports or inventories and all annual or other periodic accounts, whether required by statute or otherwise. My Executors or Trustees, respectively, shall take such action for the settlement or approval of their accounts at such times and before such courts or without court proceedings as they shall determine in their sole discretion. The expenses of such fiduciaries' accounting shall be a proper charge against my estate or the applicable trust, as the case may be.

TWENTY-FOURTH: "Common Disaster" Clause.

If my wife and I shall die at the same time or under such circumstances that there is doubt as to who survived whom, except as expressly otherwise provided, and except with respect to Articles FOURTH (B) and FIFTH, my wife shall be deemed to have survived me.

TWENTY-FIFTH: Titles.

The titles of the Articles of this Will are inserted for reference purposes only and shall have no effect whatsoever on the meaning or interpretation of this Will.

IN WITNESS WHEREOF, I sign, seal, publish and declare this as my Last Will and Testament, in the presence of the persons witnessing it at my request this 1<sup>st</sup> day of April, 1971.

S/ Henry Lindenbaum (L.S.)  
HENRY LINDENBAUM

The foregoing instrument was at said date subscribed, sealed, published and declared by said Testator as his Last Will and Testament, in our presence, and we, at his request, in his presence and in the presence of each other, subscribed our names as witnesses on the day and in the year last above written (the final sentence of the Will, beginning with the words "IN WITNESS WHEREOF," having been read aloud to us by the Testator immediately prior to his signing of the Will), all of us, including the Testator, being present throughout the execution and attestation of the Will.

S/ Herbert R. Oatner residing at 500 E 77<sup>th</sup>  
N.Y. N.Y. 10021

S/ John L. Amabile residing at 73 Westorchard Rd.  
Chappaqua, N.Y. 10514

S/ Michael K. Shannon residing at 491 Buel Ave  
Staten Island, N.Y. 10305

STATE OF NEW YORK )  
                          : SS.:  
COUNTY OF NEW YORK)

Each of the undersigned, individually and severally, being duly sworn, deposes and says:

The within Will was subscribed in our presence and sight at the end thereof by HENRY LINDENBAUM, the within named Testator, on the *1st* day of *April*, 1981, at 445 Park Avenue, New York, New York.

Said Testator, at the time of making such subscription, declared the instrument so subscribed to be his Last Will and Testament.

Each of the undersigned thereupon signed his name as a witness at the end of such Will, at the request of said Testator, in his presence and sight and in the presence and sight of each other.

Said Testator, at the time of so executing such Will, was over the age of eighteen (18) years, and, in the respective opinions of the undersigned, of sound mind, memory and understanding and not under any restraint or in any respect incompetent to make a will.

Said Testator, in the respective opinions of the undersigned, could read, write and converse in the English language and was suffering from no defect of sight, hearing or speech, or from any other physical or mental impairment, which would affect his capacity to make a valid will. The

Will was executed as a single, original instrument and was not executed in counterparts.

Each of the undersigned was acquainted with said Testator at such time, and makes this affidavit at his request.

The within Will was shown to the undersigned at the time this affidavit was made, and was examined by each of them as to the signatures of said Testator and of the undersigned.

The foregoing instrument was executed by said Testator and witnessed by each of the undersigned affiants under the supervision of *Herbert L. Ortner* an attorney-at-law.

*s/ Herbert L. Ortner*

*s/ John L. Amabile*

*s/ Michael P. Shannon*

Severally sworn to before me this

*1st* day of *April*, 1981.

*s/*  
Notary Public

(SEAL)

BARBARA CONKLIN  
Notary Public, State of New York  
No. 24-4627488  
Qualified in Kings County  
Certificate filed in New York County  
Commission Expires March 30, 1982