

ESTATE PLANNING
Professor Johnny Rex Buckles
Fall 2024

PROBLEM SET 2

Part A

Assume the same general facts set forth in Problem Set 1. Evaluate the following will (prepared for Mr. Loolis' father), and explain to Mr. Loolis what you would do differently as the drafter of a new will. Because Mr. Practus (the attorney who drafted the will) was highly regarded by the Loolis family, you must explain very thoroughly, point by point, any problems appearing in the will.

LAST WILL AND TESTAMENT OF LOUIS K. LOOLIS, SR.

COUNTY OF HARRIS §
STATE OF TEXAS §

WITNESSETH, AND KNOW ALL MEN BY THESE PRESENTS, that I, LOUIS K. LOOLIS, SR., the undersigned testator ("Testator"), currently a resident of, and the domicilium of which is, 1600 Ohio Avenue of the City of Houston, County of Harris, and State of Texas, being the age of eighteen (18) years or more, being of sufficient intelligence to understand the nature and extent of my property and the natural objects of my bounty, not operating under any insane delusion, and not acting under duress, fraud or undue influence, or any other compulsion overriding my free, informed and competent will, wishes and desires, do hereby declare, make, execute and publish this my LAST WILL AND TESTAMENT, to be final and conclusive as to the disposition of my estate for all purposes of law, and do hereby expressly revoke in whole and for all purposes of law all other wills and codicils thereto which I heretofore have lawfully made, declared, executed and/or published.

I.

I, the Testator, do hereby nominate, name and appoint my due and lawful wife, Lulu Loolis, as executrix of this my LAST WILL AND TESTAMENT.

II.

All taxes payable on account of my death, all of my due, lawful and just debts (including those arising from my last illness), and all of my funeral expenses and expenses of administering my estate I hereby direct and order shall be charged against my residuary estate and

shall be paid as my executrix, Lulu Loolis, my aforesaid wife, determines is appropriate.

III.

I, the Testator, do hereby irrevocably convey, transfer, give and devise all of my right, title and interest in and to my house on 1600 Ohio Avenue of the City of Houston, County of Harris, and State of Texas, to my aforesaid wife, Lulu Loolis, for life, in her individual capacity, and I hereby express the preference that my said wife permit my dear mother, Lola Loolis, to reside therein for her life; provided, in the event that my said wife shall not survive me, I do hereby convey, transfer, give and devise all of my right, title and interest in and to my house on 1600 Ohio Avenue of the City of Houston, County of Harris, and State of Texas, to my dear mother, Lola Loolis, for life, in the event that she shall survive me, remainder to my heirs, per stirpes.

IV.

I, the Testator, do hereby irrevocably convey, transfer, give and bequeath all of my right, title and interest in and to my tangible personalty to my aforesaid wife, Lulu Loolis; provided, in the event that my said wife shall not survive me, I do hereby convey, transfer, give and devise all of my right, title and interest in and to all of my tangible personalty to my children, per stirpes.

V.

The entirety of all of my right, title and interest in and to the rest, residue and remainder of my estate, of whatever nature, kind, type or character, corporeal or incorporeal, real or personal or mixed, separate or community or quasi-community, which I may die seized or possessed of or to which at my death I may then or thereafter be or become entitled, wherever situated and whenever acquired, after the payment of all just, due and lawful debts and the expenses incident to the probating of this, my LAST WILL AND TESTAMENT, I do hereby irrevocably convey, transfer, give, devise and bequeath as follows, in two equal shares:

(A) One share shall be distributed to my wife, Lulu Loolis.

(B) One share shall be distributed to my mother, Lola Loolis, in the event that she shall survive me, and in the event that she shall not survive me, then to my first-born child.

Signed: Louis K. Loolis Sr.
Louis K. Loolis, Sr., Testator

Date: _____

Witnessed: David Crockitt

Date: _____

Witnessed: Jonathon Weighn

Date: _____

Part B

What additional documents would you recommend that Mr. Loolis execute? What are the major provisions that such documents should contain? Discuss strengths and weaknesses of various arrangements facilitated by these documents.