

NOTES ON USE TO CLIENT

For Tangible Personal Property Memorandum

The Colorado Probate Code expressly permits the use of a separate memorandum to dispose of tangible personal property. If you want to use such a memorandum rather than itemize the disposition of tangible personal property in your will, you should read and follow the instructions listed below:

1. For such a memorandum to be effective, your will must expressly refer to a disposition by memorandum.
2. The memorandum should not include items already specifically disposed of by you in your will.
3. THIS MEMORANDUM CANNOT BE USED TO DISPOSE OF MONEY (WHICH WOULD INCLUDE BANK ACCOUNTS), EVIDENCES OF INDEBTEDNESS, DOCUMENTS OF TITLE, REAL ESTATE, OR SECURITIES.
4. The memorandum may be used to dispose of motor vehicles, trailers, semi-trailers, trailer coaches, and motor homes. It may also be used to dispose of tangible personal property used in a business.
5. The memorandum should be dated and signed by you.
6. You should clearly describe items you have listed on your memorandum so that they are easily identified and not confused with another similar item.
7. Each beneficiary should be identified by his or her proper name and relationship to you. The address of the beneficiary should be added, particularly if the beneficiary is not closely related to you, so that proper identification is ensured.
8. You should consider providing for alternative beneficiaries if the first named beneficiary does not survive you.
9. You may change the beneficiaries or property designated in the memorandum. Changes may be made by a new memorandum patterned after the form given to you by your attorney. As of this date, it is uncertain whether coins and currency collections are tangible personal property or money. Before disposing of cash and currency collections, consult with your attorney.
10. If your will provides for your spouse to receive all items of tangible personal property, both spouses should execute similar memoranda so that both spouses' items will be listed in the memorandum of the surviving spouse and the listed items will be received by the intended beneficiaries following the death of the last spouse to die.