

1941

LAST WILL AND TESTAMENT OF

WALTER E. DISNEY

I, WALTER E. DISNEY, a resident of Los Angeles, California, being of lawful age and of sound and disposing mind and memory, and not acting under duress, menace, fraud or undue influence of any person whomsoever, do hereby make, publish and declare this to be my Last Will and Testament.

FIRST: I hereby revoke any and all Wills and Codicils to Wills heretofore made by me.

SECOND: I direct my Executors hereinafter named to pay all of my just debts and all expenses of my last illness and burial as soon after my death as can lawfully and conveniently be done.

THIRD: I declare that I am married and that my wife's name is LILLIAN B. DISNEY; that I have only two (2) children now living, namely, my daughters, DIANE MARIE DISNEY and SHARON MAE DISNEY, and that I have no deceased children.

FOURTH: I declare that my wife, Lillian B. Disney, and I own approximately sixty per cent (60%) of all the outstanding stock of Disney Productions, Inc., a California corporation, that one-half (1/2) of such stock stands in the name of my said wife, and one-half (1/2) thereof stands in my name, and that all of said stock is our community property. It is my intention hereby to dispose of all property, real and personal, which I may be entitled to dispose of by Will, including any separate property that I may own and my share of all of the community property of myself and my said wife. I hereby confirm to my said wife the share of our community property given her by law.

FIFTH: I give, devise and bequeath all of the stock of Disney Productions, Inc., standing in my name at the time of my death, hereinafter termed the "trust estate," to BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, a national banking association, in trust, for the uses, purposes and beneficiaries, with the powers and subject to the conditions following:

*Cancelled by reason of new Wills dated 12/3/42, which was also cancelled by reason of new will dated 6/9/51.*

Co-Executors hereunder. Upon the death or in the event of the resignation of both my said wife and my said brother as individual Co-Executors hereunder, the said Bank of America National Trust and Savings Association shall become and shall thereafter be the sole Executor hereunder and shall be vested with all authority, powers and discretions herein conferred upon my said wife, my said brother, and said Bank of America National Trust and Savings Association as the original Co-Executors hereunder.

IN WITNESS WHEREOF, I have hereunto set my hand this SEVENTH day of AUGUST, 1941, at Los Angeles, California.

Walter E. Disney

The foregoing instrument, consisting of nine (9) pages, including this one, was signed, published and declared by the above-named testator, WALTER E. DISNEY, as and to be his Last Will and Testament in our presence, who, at his request and in his presence, and in the presence of each other, have hereunto subscribed our names as attesting witnesses thereto the day and year first above written.

Katherine E. Gluck Residing at [REDACTED]

Ellen M. Kennedy Residing at [REDACTED]

Walter V. Vogt Residing at [REDACTED]