

NESTFORM(SYSTEM(PathDocument)\Forms\Merge\Code\_Block\_-\_Estate.frm)  
NESTFORM(SYSTEM(PathDocument)\Forms\Merge\Case\_Header\_-\_Estate.frm)

## RECEIPT AND RELEASE

---

*NOTE: Beneficiaries will sign one in lieu of the cost and delay of getting an audit. I tell them that we are happy to have the executor's work audited by a CPA, but if all beneficiaries will sign the release and receipt, then we will forgo the audit.*

*NOTE: The release can't be compelled, but in addition to an audit, the executor (even an independent executor) has the right to file a suit to have the court review and ratify the executor's actions (see, e.g., Section 405.003, Judicial Discharge of Independent Executor), with the attendant cost to the estate. Our release agreements specifically have the executor waive this right in exchange for the release, and that furnishes sufficient consideration to make it enforceable.*

The undersigned, MRGCMND(FIELD(Beneficiary)) ("Beneficiary"), in consideration of FIELD(Applicant) forgoing seeking a judicial discharge and the associated costs to the Estate of FIELD(Principal), hereby MRGCMND(IFNOTBLANK(PreviousPayments)) acknowledges the receipt of MRGCMND(FIELD(PreviousPayments)), and MRGCMND(ENDIF) agrees and acknowledges that upon receipt of MRGCMND(FIELD(FinalPayment)) in cash, representing MRGCMND(IFNOTBLANK(PreviousPayments)) in total MRGCMND(ENDIF) a MRGCMND(FIELD(Bequest)) interest in the residuary estate of FIELD(Principal), this instrument shall serve as a full and final release, under which the undersigned releases and forever discharges FIELD(Applicant), both in VARIABLE(vHisHer) capacity as independent executor of the estate of FIELD(Principal), and individually, of any and all claims of any kind which MRGCMND(FIELD(Beneficiary)) ever had, now has or hereafter can, shall or may have, under the Last Will and Testament of FIELD(Principal) and with respect to the administration of the Estate of FIELD(Principal).

MRGCMND(FIELD(Beneficiary)) acknowledges that Beneficiary has been provided with sufficient disclosure with respect to the terms, provisions, costs of administration and asset allocation prepared by FIELD(Applicant). The undersigned hereby indemnifies FIELD(Applicant), both individually and as the independent executor of the estate of FIELD(Principal), from any and all liability resulting from the accounting and asset allocation in connection with the estate.

This receipt, release, and indemnity shall inure to the benefit of the predecessors and successors of all parties specifically released above and is binding on the undersigned, in VARIABLE(vHisHer) individual capacity and as a beneficiary under the Last Will and

Testament.

[ALTERNATE LANGUAGE? The undersigned hereby acknowledges receipt of the Letter of Instructions from FIELD(Applicant), Independent Executor of the Estate of FIELD(Principal) (the "Estate") to [Fiduciary], which directs [Fiduciary] to partition \_\_\_\_\_% of the FIELD(Principal) IRA #1 to me, representing my share of the assets of the Estate, in full and complete satisfaction of that portion of this Estate to which the undersigned is entitled under the Last Will and Testament of FIELD(Principal) (the "Decedent").

This receipt is also a RELEASE by the undersigned, who, in consideration of having been provided the above-described property in complete satisfaction of the undersigned's interest in the Estate with respect to which the undersigned is entitled under Decedent's Last Will and Testament, hereby releases FIELD(Applicant), individually and as Independent Executor of the Decedent's Estate, from all claims, demands, accounts, causes of action, liability and accountability of every nature which the undersigned might otherwise assert against the Decedent's Estate or FIELD(Applicant) related to or in connection with the Estate and/or the administration of the Estate.]

This Receipt and Release shall be binding upon the undersigned and the undersigned's executors, administrators, successors, and assigns, and shall inure to the benefit of FIELD(Applicant), individually and as Independent Executor of the Estate of FIELD(Principal), and FIELD(Applicant)'s heirs, executors, administrators, successors, and assigns.

SIGNED on this NESTMACRO(dateord.wcm).

\_\_\_\_\_  
MRGCMND(FIELD(Beneficiary)),

Beneficiary

THE STATE OF TEXAS §

§

COUNTY OF \_\_\_\_\_ §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 2016, by MRGCMND(FIELD(Beneficiary)).

\_\_\_\_\_

Notary Public, State of Texas

C:\Data\Documents\Litigation\Probate\Receipt and Release.frm