

WILL FOR DIVIDING RENTAL INCOME AND PROPERTY RIGHTS

This is the LAST WILL and TESTAMENT executed on this ____ day of _____ 20__ (Two Thousand and _____) by me, Sri/Smt. _____, Aged about ____ years, Son/Daughter/Wife of _____, _____ by caste, _____ by profession, permanent resident of Village/Locality _____, P.O.- _____, P.S.- _____, District - _____, State – _____, hereinafter called the TESTATOR/TESTATRIX.

I am executing this Will out of my own free will, without any pressure, coercion, or undue influence from anyone. I am in sound physical and mental health and fully understand the contents of this Will. This Will supersedes all my previous Wills and codicils, if any.

Details of Properties Covered Under This Will

Property 1:

Address: _____

Type: House/Shop/Flat/Land

Current Tenant (if any): _____

Property 2:

Address: _____

Type: House/Shop/Flat/Land

Current Tenant (if any): _____

(Additional properties may be added similarly.)

Division of Rental Income

After my death, the monthly/annual rental income from the above properties shall be divided as follows:

For Property 1:

____% (or Rs. _____ per month) to Sri/Smt. _____

____% (or Rs. _____ per month) to Sri/Smt. _____

____% (if any) to _____

For Property 2:

____% (or Rs. _____ per month) to Sri/Smt. _____

____% (or Rs. _____ per month) to Sri/Smt. _____

If a property becomes vacant, the executor shall re-let it at a reasonable market rent.

Division of Property Ownership/Rights

Ownership of my properties shall be transferred as follows:

Property 1:

I bequeath full ownership to Sri/Smt. _____.

OR

I bequeath ____% share to _____ and ____% share to _____.

Property 2:

I bequeath full ownership to Sri/Smt. _____.

OR

I bequeath ____% share to _____ and ____% share to _____.

The rental division and ownership division may be different, and beneficiaries must follow this Will strictly.

Rights of Beneficiaries

Beneficiaries receiving rent shall have the right to continue collecting rent as long as the property exists.

Beneficiaries receiving ownership rights may sell, mortgage, or transfer their share unless specifically restricted here:

Restriction (if any): _____.

Rental income beneficiaries will not automatically become owners unless mentioned in this Will.

Appointment of Executor

I appoint Sri/Smt. _____, Son/Daughter/Wife of _____, Aged about ____ years, residing at _____, as the Executor of this Will.

Duties include:

- Ensuring tenants continue paying rent to the correct beneficiaries.

- Executing property transfer documents.
- Handling disputes, if any.
- Maintaining clear accounting of rental income distribution.

If unable or unwilling, Sri/Smt. _____ shall act as alternate executor.

Declaration of Family Members

My legal heirs are:

This Will reflects my free and conscious decision on rental income and property distribution.

Revocation of Previous Wills

All previous Wills and codicils stand revoked. Only this Will shall hold validity.

Signatures

Signature of Testator/Testatrix:

Date: ____ / ____ / ____

Place: _____

Witnesses

Witness 1:

Name: _____

Address: _____

Signature: _____

Witness 2:

Name: _____

Address: _____

Signature: _____