**GIFT OF LIFE-INTEREST IN FAVOUR OF THE RESIDUARY LEGATEE**

[*Short form*]

THIS DEED OF GIFT made the \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_

 BETWEEN

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (insert the name, address, etc. of donor) (hereinafter called the donor) of the ONE PART

AND

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (insert the name, address, etc. of donor) (hereinafter called the donee) of the OTHER PART.

WHEREAS:

1. [*Recite will or settlement and in the case of a will the death of testator*

*and probate of his will*].

1. The settled funds are now represented by the property and investments set out in the schedule hereto.
2. The life-tenant is desirous of releasing his interest in the said settled funds to the donee by way of gift.

NOW THIS DEED WITNESSETH as follows:

1. In consideration of the natural love and affection of the life-tenant for the donee the life-tenant hereby assigns and releases unto the donee all that the life-interest of the life-tenant in the said settled funds to the intent that such interest shall merge and be extinguished and that the entire interest in the settled funds shall become immediately vested in possession in the donee.

THE SCHEDULE ABOVE REFERRED TO:

[*Investments representing the settled funds*]

IN WITNESS etc.

[*Signatures of both parties*]