

IN THE GRAND COURT OF THE CAYMAN ISLANDS
IN THE CIVIL DIVISION (PROBATE AND ADMINISTRATION)

Cause No. _____ of 2022

IN THE ESTATE OF JEROME I. GIPPETTI, Deceased



APPLICATION FOR GRANT OF PROBATE OF A WILL

Succession Law (2006 Revision)

I, **Daniel Richard Mark Priestley**, of 79 Anne Bonny Crescent, South Sound, Grand Cayman, Cayman Islands being the executor named in the last will of the late Jerome I. Gippetti, also known as Jerry I. Gippetti, formerly of 32 Mowbray Ave, Bay Shore, Suffolk, New York 11706, USA, surviving the Deceased, being over the age of eighteen years and not having renounced probate, which said will was made at George Town, Cayman Islands on 19th day of March 2014 and the said will, at the time of the death of the deceased, having been found lying at George Town, Grand Cayman, Cayman Islands in the custody of Priestleys, Attorneys at Law, which said will, together with the certificate of death, is annexed hereto, hereby apply for a grant of probate of the said will to me and I enclose herewith my affidavit in that behalf and I undertake that in the event of such grant being made to me, I will-

- (a) within six months of the grant to me of probate of the said will, I will prepare a true inventory of the said estate and exhibit and file the same in the Probate Registry; and
- (b) within one year of such grant to me, I will administer the said estate according to the tenor of the will and the directions, if any, of the courts and file in the Probate Registry

a general account accounting for the whole of the assets of the said estate.

Dated this 12th day of May 2022



DANIEL RICHARD MARK PRIESTLEY

THE CITY OF NEW YORK
VITAL RECORDS CERTIFICATE

PA2022-0116

AS22-05-13

DEATH TRANSCRIPT

DATE FILED THE CITY OF NEW YORK - DEPARTMENT OF HEALTH AND MENTAL HYGIENE

NEW YORK CITY
DEPARTMENT OF HEALTH
AND MENTAL HYGIENE
Feb 11, 2022 01:42 AM

CERTIFICATE OF DEATH Certificate No. 156-22-009353

1. DECEDENT'S LEGAL NAME JERRY I GIPPETTI
(First, Middle, Last, Suffix)

MEDICAL CERTIFICATE OF DEATH (To be filled in by the Physician)	2a. New York City	2c. Type of Place	4 <input type="checkbox"/> Nursing Home/Long Term Care Facility	2d. Any Hospice care in last 30 days	2e. Name of hospital or other facility (if not facility, street address)		
	2b. Borough <u>Manhattan</u>	1 <input checked="" type="checkbox"/> Hospital Inpatient 2 <input type="checkbox"/> Emergency Dept./Outpatient 3 <input type="checkbox"/> Dead on Arrival	5 <input type="checkbox"/> Hospice Facility 6 <input type="checkbox"/> Decedent's Residence 7 <input type="checkbox"/> Other Specify _____	1 <input checked="" type="checkbox"/> Yes 2 <input type="checkbox"/> No 3 <input type="checkbox"/> Unknown	<u>New York Weill Cornell Medical Center</u>		
Date and Time of Death	3a. (Month) (Day) (Year-yyyy)	3b. Time	4. Sex	5. Date last attended by a Physician			
	<u>February 08 2022</u>	<u>8:46</u> <input type="checkbox"/> AM <input type="checkbox"/> PM	<u>Male</u>	mm	dd	yyyy	
				<u>02</u>	<u>08</u>	<u>2022</u>	
6. Certifier: I certify that death occurred at the time, date and place indicated and that to the best of my knowledge traumatic injury or poisoning DID NOT play any part in causing death, and that death did not occur in any unusual manner and was due entirely to NATURAL CAUSES. See instructions on reverse of certificate.							
Name of Medical Certifier <u>MICHELLE ACOSTA</u> (Type or Print)				Signature <u>Michelle Acosta</u>		Date <u>FEB-8-2022</u>	
Address <u>525 E 68th St New York, NY 10065</u>				License No. <u>017813</u>		Date <u>FEB-8-2022</u>	
7a. Usual Residence State	7b. County	7c. City or Town	7d. Street and Number	Apt. No.	ZIP Code	7e. Inside City Limits?	
<u>New York</u>	<u>Suffolk</u>	<u>Bay Shore</u>	<u>32 Mowbray Ave</u>		<u>11706</u>	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	
8. Date of Birth (Month) (Day) (Year-yyyy)	9. Age at last birthday (years)		Under 1 Year		Under 1 Day		10. Social Security No.
<u>June 13 1945</u>	<u>76</u>		Months	Days	Hours	Minutes	<u>102-36-5901</u>
11a. Usual Occupation (Type of work done during most of working life. Do not use "retired")		11b. Kind of business or industry	12. Aliases or AKAs				
<u>Developer</u>		<u>Real Estate</u>	<u>Jerome I Gippetti</u>				
13. Birthplace (City & State or Foreign Country)		14. Education (Check the box that best describes the highest degree or level of school completed at the time of death)					
<u>Brooklyn, New York</u>		1 <input type="checkbox"/> 8th grade or less; none 2 <input type="checkbox"/> 9th - 12th grade; no diploma 3 <input type="checkbox"/> High school graduate or GED 4 <input type="checkbox"/> Some college credit, but no degree 5 <input type="checkbox"/> Associate degree (e.g., AA, AS) 6 <input checked="" type="checkbox"/> Bachelor's degree (e.g., BA, AB, BS) 7 <input type="checkbox"/> Master's degree (e.g., MA, MS, MEng, MEd, MSW, MBA) 8 <input type="checkbox"/> Doctorate (e.g., PhD, EdD) or Professional degree (e.g., MD, DDS, DVM, LLB, JD)					
15. Ever in U.S. Armed Forces?	16. Marital/Partnership Status at time of death			17. Surviving Spouse's/Partner's Name (prior to first marriage) (First, Middle, Last)			
1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	1 <input type="checkbox"/> Married 2 <input type="checkbox"/> Domestic Partnership 3 <input type="checkbox"/> Divorced 4 <input type="checkbox"/> Married, but separated 5 <input type="checkbox"/> Never Married 6 <input checked="" type="checkbox"/> Widowed 7 <input type="checkbox"/> Other, Specify _____ 8 <input type="checkbox"/> Unknown			*** **			
18. Father/Parent Name (Prior to first marriage) (First, Middle, Last)			19. Mother/Parent Name (Prior to first marriage) (First, Middle, Last)				
<u>Salvatore Gippetti</u>			<u>Catherine T Palmieri</u>				
20a. Informant's Name		20b. Relationship to Decedent	20c. Address (Street and Number) Apt. No.		City & State	ZIP Code	
<u>Michael Gippetti</u>		<u>Son</u>	<u>330 Park Pl Brooklyn, NY</u>			<u>11238</u>	
21a. Method of Disposition			21b. Place of Disposition (Name of cemetery, crematory, other place)				
1 <input type="checkbox"/> Burial 2 <input checked="" type="checkbox"/> Cremation 3 <input type="checkbox"/> Entombment 4 <input type="checkbox"/> City Cemetery 5 <input type="checkbox"/> Other Specify _____			<u>Long Island Cremation Company Inc</u>				
21c. Location of Disposition (City & State or Foreign Country)				21d. Date of Disposition			
<u>West Babylon, NY</u>				mm	dd	yyyy	
				<u>02</u>	<u>11</u>	<u>2022</u>	
22a. Funeral Establishment			22b. Address (Street and Number) City & State ZIP Code				
<u>Commack-Abbey, Inc.</u>			<u>96 Commack Rd Commack, NY 11725</u>				

PERSONAL PARTICULARS
(To be filled in by Funeral Director or, in case of City Burial, by Physician)

No Correction History.***

VR 15 (Rev. 01/20)

EVT20220281081

February 11, 2022

This is to certify that the foregoing is a true copy of a record on file in the Department of Health and Mental Hygiene. The Department of Health and Mental Hygiene does not certify to the truth of the statements made thereon, as no inquiry as to the facts has been provided by law.

Gretchen Van Wye
Gretchen Van Wye, PhD, City Registrar

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PA2022-0116

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AS22-05-13

THIS IS THE LAST WILL AND TESTAMENT of me, JEROME I. GIPPETTI of 100 Nielson Avenue, Oakland, New Jersey 07436, United States of America relating only to my entire immovable and moveable estate of whatever nature situated in the Cayman Islands (“my Cayman Estate”).

1. I REVOKE all former wills, codicils and testamentary dispositions made by me under any law except my Last Will and Testament dated 23 December 2009 executed in the presence of Gordon D. Meyer and Lorraine F. Barbara insofar as it relates to my moveable and immoveable property situated outside the Cayman Islands.

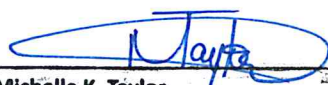
2.1 I WISH all arrangements pertaining to my funeral to made by and in the absolute discretion of my twin sons, James Nathan Gippetti and Michael Salvatore Gippetti (both born on 25 October 1989) both of 100 Nielson Avenue, Oakland, New Jersey 07436, United States of America aforesaid (“my Children”);

2.2 In the interpretation of this my Will, the expression “my List of Assets” means a letter addressed to my Trustees referring to this Will which sets out, to the best of my recollection, my Cayman Estate.

3.1 I APPOINT as my sole executor and trustee DANIEL RICHARD MARK PRIESTLEY, Cayman Islands attorney-at-law and director of Priestleys Limited of 79 Anne Bonny Crescent, George Town, Grand Cayman, Cayman Islands (“Mr. Priestley”). If Mr. Priestley is unable or unwilling to act or if he dies before proving this my Will, then I APPOINT NICKY ELVIS HOFFMAN, Cayman Islands attorney-at-law and litigation partner at Priestleys Limited, of Unit 11, Galleria Plaza, 638 West Bay Road, George Town, P.O. Box 30310, Grand Cayman KY1-1202, Cayman Islands as my executor and trustee;

3.2 In the interpretation of this my Will, the expression “my Trustees” shall (where the context permits) mean and include the trustee or trustees for the time being hereof whether original or substituted.




Michelle K. Taylor
Notary Public in and for the Cayman Islands
My commission expires 31st January, 2023

4. I GIVE (i) my real property known as Apartment #504 Caribbean Club West Bay Road, George Town, Grand Cayman (registered at the Cayman Islands' Land Registry as parcel 426H36 of block 12C of the West Bay Beach South registration section of Grand Cayman) (all hereinafter referred to as "**Caribbean Club property**") and further described in my List of Assets) together with all furniture, soft furnishings and articles of domestic household or garden use or ornament in or about the Caribbean Club property ("**Contents of Caribbean Club property**"); (ii) my 25 shares in Dolphin Point Developments Ltd (a Cayman Islands resident company registered under number 242582) ("**DPIL Shares**"); (iii) all rights and interests arising as a result of my loan to Main Street Ltd (a Cayman Islands exempted company registered under number 268052) ("**Main Street Interests**"); and (iv) all of my shares in Mongol Ltd. (a Cayman Islands exempted company registered under number 224919) ("**Mongol Shares**", and together with Caribbean Club property, Contents of Caribbean Club property, the DPIL Shares and the Main Street Interests, "**Cayman Property**") to my Trustees on the following trusts:-
- 4.1 I GIVE my Cayman Property in equal shares to my Children absolutely PROVIDED THAT if either of my Children do not survive me by twenty-one (21) days THEN the share of any such deceased beneficiary shall be given absolutely to surviving beneficiary unless such deceased beneficiary has any issue, in which case the share of such deceased beneficiary shall be given absolutely to any of his issue *per stirpes* who survive me by twenty-one (21) days to keep and to do with as such issue sees fit AND any dispute amongst the aforesaid beneficiaries as to the division of this property shall be resolved by decision of my Trustees whose decision in connection with any such dispute shall be final and absolute.
- 4.2 In the interpretation of this my Will, the expression "**Cayman Property**" shall mean the Cayman Property and property from time to time representing the same.
- 5 I GIVE to my Trustees upon trust with the power for my Trustees at their discretion to sell all or any part or parts of such property as they think fit all of my Cayman Estate, details of which, to the best of my recollection, are set out in my List of Assets, except

property otherwise disposed of by this my Will or by any codicil to it and any Cayman Islands' tax or duty arising in respect of my death (even if not a testamentary expense) on all gifts in this my Will or any codicil to it given free of any such tax or duty BUT subject to and after payment of or provision for my funeral and testamentary expenses and all of my debts for the benefit of my Children in equal shares PROVIDED THAT if either of my Children do not survive me by twenty-one (21) days THEN the share of any such deceased beneficiary shall be given absolutely to surviving beneficiary unless such deceased beneficiary has any issue, in which case the share of such deceased beneficiary shall be given absolutely to any of his issue *per stirpes* who survive me by twenty-one (21) days to keep and to do with as such issue sees fit AND any dispute amongst the aforesaid beneficiaries as to the division of this property shall be resolved by decision of my Trustees whose decision in connection with any such dispute shall be final and absolute.

7. My Trustees shall have the following powers in addition to those under general law in regard to the administration of my Cayman Estate:
 - 7.1 to invest money and change investments with as much freedom as an absolute beneficial owner and the retention or purchase of (or an interest in) a freehold or leasehold dwelling for the occupation (or of chattels for the use) of anyone who is a beneficiary shall be a proper exercise of their investment powers;
 - 7.2 to insure any property for any amount against any risks and pay the premiums out of the income or the capital of the property insured or any other property forming part of my Cayman Estate;
 - 7.3 to apply any money forming part of my Cayman Estate in making improvements to or otherwise developing or using any land or buildings or in erecting, enlarging, repairing, decorating, making alterations to or improvements in or pulling down and rebuilding any buildings which shall be part of my Cayman Estate;

- 7.4 to lease, let, licence and to grant tenancies and licences and to accept surrenders of leases, tenancies and licences and to enter into and carry into effect any grants, agreements or arrangements whatever of or relating to and generally to manage and deal with any land or buildings which shall for the time being be part of my Cayman Estate in all respects as if my Trustees were absolute beneficial owners of any such land and buildings and so that no mortgagee or chargee dealing with my Trustees in regard to any such land or buildings shall be concerned to see as to the application of any such money;
- 7.5 to refer to the determination of any expert:-
- 7.5.1 the amount of money to be received or paid on any sale or purchase or exchange;
- 7.5.2 the amount of rent or other payment to be reserved by any lease, tenancy agreement or licence in respect of the whole or any part of the term or currency of such lease and the covenants and provisions to be contained in any such lease, tenancy agreement or licence;
- 7.5.3 the terms for the surrender or other termination of any lease, tenancy or licence; and
- 7.5.4 all disputes between any tenant or licensee and the reversioner or licensor;
- 7.6 at any time and from time to time to have any assets valued for any purpose in such manner as my Trustees shall in their discretion think fit.
- 7.7 to carry on whether by themselves or in partnership with any other individual or corporation (whether or not such individual shall be beneficially entitled under this my Will) any trade or business which they consider to be for the benefit of the beneficiaries under this my Will and in connection with any such trade or business my Trustees may:
- 7.7.1 employ all or any part of the capital of the property in my Cayman Estate;
- 7.7.2 be indemnified out of the said property against any liability which they may incur in connection with setting up, carrying on or dissolution of such trade or business;

- 7.7.3 use for the purposes of the trade or business any land or buildings which are subject to this my Will;
- 7.7.4 exercise in relation to any such trade or business and the assets thereof any of the administrative powers conferred on my Trustees by this my Will or by law including (but without prejudice to the generality of the foregoing) powers of borrowing and charging and of delegation; and
- 7.7.5 employ or join in employing on such terms as to remuneration and otherwise as they shall think fit any manager and other employees;
- 7.8 to maintain, repair, improve and alter any moveable chattels and to take such steps as they may consider proper for the preservation of any moveable chattels or other assets subject to this my Will;
- 7.9 to delegate all or any of the administrative powers of my Trustees (including this power) and any administrative power conferred by law (and all or any of the duties and discretions of my Trustees relating to the exercise of such powers) to any person or persons subject to such conditions (if any) and upon such terms (including remuneration and so that in the case of a delegation to two or more persons such delegates may be authorized to act jointly and severally) as my Trustees shall think fit (without being liable for the acts or defaults of any such delegate) and to revoke or modify any such delegation or conditions;
- 7.10 to lend any money with or without security to a beneficiary or beneficiaries under this my Will with or without payment of interest and upon such terms as to repayment and otherwise in such manner in all respects as my Trustees shall in their absolute discretion think fit;
- 7.11 to pay to the parent or guardian of any minor for the intended purpose any sum of money intended to be applied for the maintenance, education or benefit or advancement of that

minor and the receipt of such parent or guardian shall be a sufficient discharge to my Trustees for any such sum of money (and they shall not be bound to see or to inquire into its actual application).

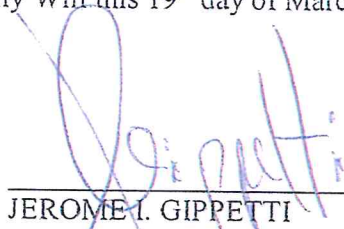
8. When any act in the administration of my Cayman Estate or the trusts arising under this my Will or any codicil to it is in the opinion of my Trustees expedient but the same cannot be effected by reason of the absence of any power for that purpose conferred on my Trustees by this my Will or any codicil thereto or by law my Trustees may by deed confer on themselves either generally or in a particular instance the necessary power for the purpose and on the execution of such deed my Trustees shall have such power as if it had been expressly conferred on them by this my Will PROVIDED THAT no such deed or deeds shall be executed so as to alter in any way any beneficial interest under this my Will and any deed executed in contravention of this proviso shall be void and of no effect.
 9. I DECLARE that:-
 - 9.1 any of my Trustees who is engaged in a profession or business may charge for work done by him or by his firm or company in connection with the administration of my Cayman Estate or the provisions of this my Will or any codicil to it including work which is outside the ordinary course of his profession or business and work which he could or should have done personally had he not been so engaged;
 - 9.2 none of my Trustees shall be liable for any loss or damage to the capital or income of my Cayman Estate or of any trust fund which arises through the exercise in good faith of any power given by this my Will or any codicil to it or by the general law and none who acts gratuitously shall be liable for any such loss or damage unless it arises through an act or omission of his own which amounts to conscious wrongdoing;
 - 9.3 my Trustees may exercise any power given by this my Will or by law notwithstanding that one or more of them may have a direct or personal interest in the way the power is exercised and may benefit from such exercise;
-

9.4 despite any legislation or rule to the contrary all income either from any part of my Cayman Estate which is received after my death or from any property held on trust shall be treated as income arising at the time when it is received and shall not be apportioned AND none of the rules of equity relating to apportionment shall apply to any trusts created by this my Will or by any codicil to it.

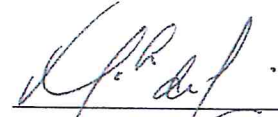
10. This Will shall be governed by and subject to the laws of the Cayman Islands.

IN WITNESS of which I have set my hand to this my Will this 19th day of March, 2014

SIGNED by the Testator, JEROME I.)
GIPPETTI in our presence)
and then signed by us in the presence of the)
Testator and of each other)



JEROME I. GIPPETTI

Witness signature: 

Print name: *Martina de Lima*

Address: *Unit 11, Galleria Plaza, 638 West Bay Road
Grand Cayman KY1-1202*

Occupation: *Attorney*

Witness signature: 

Print name: *Daniel Richard Mark Priestley*

Address: *Unit 11, Galleria Plaza, 638 West Bay Road
Grand Cayman KY1-1202*

Occupation: *Attorney*