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SAMPLE CLAUSES FOR BEQUESTS

Lunenburg Academy Foundation CRA #11902 5757

1. Undesignated

"To Lunenburg Academy Foundation, 97 Kaulbach Street, Lunenburg, NS, B0J 2C0, I give the sum of \$_____ (or I leave _____% of my estate or the estate residue) to be used for the purpose of (-----)."

2. Designated Use for Capital Needs

"To Lunenburg Academy Foundation, 97 Kaulbach Street, Lunenburg, NS, B0J 2C0, I give the sum of \$_____ (or I leave _____% of my estate or the estate residue) to be used specifically for the purpose of the Capital Expenses for restoration, preservation and care of the building.

3. Designated Use Operational Needs

"To Lunenburg Academy Foundation, 97 Kaulbach Street, Lunenburg, NS, B0J 2C0, I give the sum of \$_____ (or I leave _____% of my estate or the estate residue) to be used for the purpose of the General Operations of the Lunenburg Academy Foundation, including the Heritage Interpretive Classroom.

4. Named Endowment

"To Lunenburg Academy Foundation, 97 Kaulbach Street, Lunenburg, NS, B0J 2C0, I give the sum of \$_____ (or I leave _____% of my estate or the estate residue) to be used to establish the (your name) Endowment Fund. The principal contributed for this fund may be merged with any of Lunenburg Academy Foundation assets for investment purposes, but it shall be identified in the books as the (your name) Endowment Fund. The annual income created by the endowment fund shall be used specifically for (state purpose-----)

5. Power to Vary Clause

The following clause empowers Lunenburg Academy Foundation's Board of Directors to vary the purposes for which the gift is used if circumstances make it impossible or impracticable to carry out the original purposes. It is recommended that this clause be included wherever a designated use is specified.

"If in the opinion of the Lunenburg Academy Foundation (hereafter the Directors) it should become impossible, inadvisable or impracticable to apply the said gift for the said purpose or if the Directors are of the opinion that part of the gift is not required for such purpose, the Directors shall use the gift or such part thereof in such a manner as, in its discretion, may be to Lunenburg Academy Foundation's best advantage for other purposes consistent with the spirit and intention of the gift."

Lunenburg Academy Foundation recommends that you seek professional advice to draft or change your Will to ensure that it accurately reflects your wishes and states your exact intentions. It is important that you find a lawyer you feel comfortable with. Please feel free to contact us for further information.