

Below are the basic ways a bequest can be structured, along with applicable specimen bequest provisions. All sample language should be reviewed by your attorney.

SAMPLE BEQUEST LANGUAGE

Pecuniary Bequest – This is simply a sum of money.

"I give the sum of _____ dollars (\$_____) to Arthur Morgan School, a North Carolina nonprofit corporation which has a federal tax identification number of 56-2257100, and a current address of 60 AMS Circle, Burnsville, NC 28714, or its successor organization."

Specific Bequest – In this instance, the donor is leaving a particular asset or assets, such as real estate, securities, jewelry, works of art, etc.

"I give [100 shares of XYZ Corp. stock/my guitar collection/the real estate legally described as follows] to Arthur Morgan School, a North Carolina nonprofit corporation which has a federal tax identification number of 56-2257100, and a current address of 60 AMS Circle, Burnsville, NC 28714, or its successor organization."

Residual Bequest – This is a gift of all (or perhaps only a portion) of what remains of a donor's estate after any pecuniary or specific bequests have been made and debts, taxes, and other estate expenses have been paid.

"I give all [*alternative*: _____ percent (___%)] of the residue of my estate to Arthur Morgan School, a North Carolina nonprofit corporation which has a federal tax identification number of 56-2257100, and a current address of 60 AMS Circle, Burnsville, NC 28714, or its successor organization."

Contingent Bequest – This is a pecuniary, specific, or residual bequest that takes effect only under certain circumstances.

"If my spouse does not survive me, then I give _____ to Arthur Morgan School, a North Carolina nonprofit corporation which has a federal tax identification number of 56-2257100, and a current address of 60 AMS Circle, Burnsville, NC 28714, or its successor organization."

SAMPLE INTENDED USE LANGUAGE

For Unrestricted Use:

.... "to be used for such charitable purposes as the governing board of Arthur Morgan School may determine."

For Restricted Use:

.... "for student financial aid," "for building projects on the Arthur Morgan School Campus," "for transportation needs of Arthur Morgan School."

Note: If you wish to establish a formal endowment fund, please contact your attorney. It will help us a great deal if your attorney can coordinate the language with AMS.