



Mohonk Preserve Sample Language for Bequests

A bequest may be in the form of cash, securities, real estate, or other property. You should specify that Mohonk Preserve receive a certain amount or percentage of your estate, particular assets, or the remainder of your estate after providing for heirs. To discuss making a bequest or for assistance in drafting language, please contact us.

Following are Some Examples of Various Types of Bequests:

Specific bequests are used to make gifts of a specific dollar amount or specific assets, such as securities, real estate, or personal property.

Residuary bequests are used to give all or a portion of the rest, residue, and remainder of your estate after payment of expenses and any specific amounts designated to other beneficiaries.

Contingent bequests will result in gifts to the Mohonk Preserve only in the event of the death of other beneficiaries or the fulfillment of certain conditions described in your estate plans.

Suggested Language Would Be as Follows:

"I give, devise, and bequeath unto Mohonk Preserve, a charitable New York State corporation, all of my residuary estate

OR
a portion of my residuary estate equal to ____% thereof

OR
the following described property _____

OR
the sum of _____"

Designating the Purpose of a Bequest

Unrestricted: The most useful type of bequest is unrestricted, allowing the funds to be "allocated by Mohonk Preserve wherever the need is greatest."

Restricted: After consultation with the Preserve, you may designate your bequest to support a special program or purpose that reflects your personal or professional interest (for example, the Land Stewardship Endowment). If the bequest is restricted to a specific purpose, it is important that the following wording be added at the end of the provision. This will ensure that, in the remote possibility a program or specified purpose may cease to need funds in the future, an alternate use for the bequest may be determined.

"..... for so long as the Board of Directors of Mohonk Preserve determines that the need exists. Should the need no longer exist, said Board of Directors may, in its sole discretion, direct the use of my bequest for a purpose related as closely as possible to that stated above."

Designation of the use of the funds bequeathed (devised, in the case of real property) can, or should, be as detailed as is felt necessary to describe adequately the desired use and purpose of the bequest.