SAMPLE WILL CLAUSES

This information has been prepared for the use of lawyers, estate planning or other financial professionals when acting for clients who wish to make gifts by will to the University of Manitoba. The suggested wording is provided in the form of examples and can be amended to suit an individual’s circumstances. It is strongly recommended that donors seek legal advice when incorporating a charitable bequest into their estate plans. This will ensure the clause chosen is properly placed in overall structure of the will, thus ensuring that the gift will be valid.

UNRESTRICTED BEQUESTS

…are bequests that allow the University to use the donor’s bequest where it is felt to be needed most.

Unrestricted Specific Bequest (An Unrestricted Bequest for specific dollar amount or stated fraction of the Estate)

I direct my Executor or Trustee to pay to The University of Manitoba at Winnipeg, Manitoba, Canada (___ percentage (%) of my Estate; or the sum of $__) for the general use and purposes of The University of Manitoba in its absolute discretion.

Unrestricted Residual Bequest (An Unrestricted Bequest for all or a percentage of the remainder of the donor’s Estate after other specific debts, testamentary expenses or other specific legacies have been paid)

I direct my Executor or Trustee to pay or transfer the residue of my Estate to The University of Manitoba at Winnipeg, Manitoba, Canada for the general use and purpose of The University of Manitoba in its absolute discretion.
Unrestricted Endowed Bequest (For a specific or residual amount)

I direct my Executor or Trustee to pay or transfer to The University of Manitoba at Winnipeg, Manitoba, Canada (the whole of my Estate; the residue of my Estate; _____ percentage (%) of my Estate; or the sum of $____) to be held as part of The University of Manitoba’s Endowment Funds. The income and capital are to be used by The University of Manitoba for whatever purposes it deems necessary from time to time. The capital and the income therefrom is to be administered in accordance with the University of Manitoba’s Investment policies as they exist from time to time.

RESTRICTED BEQUESTS

…are bequests with a specific purpose. The donor may, for instance, specify the bequest be used for a particular area of interest in a specific faculty, for example, scholarships, bursaries, endowments, research, etc.).

Restricted Bequest

I direct my Executor or Trustee to pay or transfer (the whole of my Estate; the residue of my Estate; _____ percentage (%) of my Estate; or the sum of $____) to The University of Manitoba at Winnipeg, Manitoba, Canada for the general use and purpose of __________ ___________ in its absolute discretion.

Restricted Bequest for Scholarship or Bursary Fund

I direct my Executor or Trustee to pay or transfer to The University of Manitoba at Winnipeg, Manitoba, Canada (the whole of my Estate; the residue of my Estate; _____ percentage (%) of my Estate; or the sum of $____) to be used for the following purpose (identify the particular faculty, program, fund or purpose, such as scholarships to which the gift is directed). The conditions and recipients of such (scholarship or bursary) are to be determined from time to time in such a manner as The University of Manitoba may direct, provided that in the event that circumstances make this specific use or purpose of this bequest no longer practicable or desirable, The University of Manitoba is authorized to make changes in its use in keeping as far as possible with the spirit and general intent of the bequest.
Restricted Bequest for Endowment Fund

I direct my Executor or Trustee to pay or transfer to The University of Manitoba at Winnipeg, Manitoba, Canada (the whole of my Estate; the residue of my Estate; _____ percentage (%) of my Estate; or the sum of $____) to be used for the following purpose: (provide specifics of the name of the fund, its purpose and the terms of reference under which income is to be disbursed). The capital and the income therefrom is to be administered in accordance with the University of Manitoba's Investment policies as they exist from time to time. In the event that circumstances make this specified use or purpose of this bequest no longer practicable or desirable, The University of Manitoba is authorized to make changes in its use in keeping as far as possible with the spirit and general intent of the bequest.

Restricted Bequest for Named Space

I direct my Executor or Trustee to pay or transfer to The University of Manitoba at Winnipeg, Manitoba, Canada (the whole of my Estate; the residue of my Estate; _____ percentage (%) of my Estate; or the sum of $____) for the general use and purpose of______ in its absolute discretion; or to be used for the following purpose (identify the particular faculty, program, fund or purpose to which the gift is directed). Where it is appropriate under the University's policies and procedures, and in recognition of my bequest to the University, I ask that the University name a part of a facility or building, or teaching, research or service unit within the University in my honour; provided that the selection of the space and the type of signage shall be determined by the University, at its sole discretion, and in accordance with its policies and procedures then in effect. In the event that my Bequest is not sufficient to allow for the naming of a space or facility at the University in accordance with the University's policies and procedures, I direct that the Bequest be used for the purpose noted in this clause and that some other form of recognition (other than naming) be undertaken by the University in my honour.

Restricted Endowment for Bequest of Chair or Professorship

I direct my Executor or Trustee to pay or transfer to The University of Manitoba at the City of Winnipeg, Manitoba, Canada [the whole of my Estate; the residue of my Estate; _____ percentage (%) of my Estate; or the sum of $____], to be used by the University in support of its Faculty of Architecture, and its ____________ program. Where it is appropriate under the University's policies and procedures and in recognition of my Bequest to the University, I ask that the University use this bequest to establish an endowed Chair or Professorship in ________________ (as may be appropriate under the University's policies as may be in effect at the relevant time). In the event that my Bequest is not sufficient to allow for the naming of an endowed Chair or Professorship, I direct that the Bequest be used for the purpose noted in this clause and that some other form of recognition be undertaken by the University in my honour, and in the University's discretion. The capital and the income earned on my Bequest is to be administered in accordance with the University's investment policies as they exist from time to time. In
the event that circumstances make this specified use or purpose of this Bequest no longer practicable or desirable, the University is authorized to make changes in its use, keeping as far as possible with the spirit and general intent of the Bequest.

CONTINGENT BEQUEST

…are bequests by which the University would receive all or a share of the donor’s Estate only in the event of the prior death of other named beneficiaries.

If any of the beneficiaries named in this Will should die before becoming entitled to receive their distributive share of my Estate, I direct my Executor or Trustee to pay or transfer the share to which such beneficiary would otherwise be entitled, to The University of Manitoba at Winnipeg, Manitoba, Canada, to be for the general use and purposes of The University of Manitoba in its absolute discretion (or for a purpose defined by the donor; see “designated bequests” or “restricted bequests” for suggested wording.)

REVERSIONARY BEQUEST

In the event any bequest or residuary gift contained in this Will to any charitable organization or institution, or to any person or persons in trust for such organization or institution, cannot take effect in whole or in part because of any legal prohibition or because of the inability of any such organization or institution or person or persons to take for any reasons whatsoever, I direct my Executor or Trustee to pay or transfer the whole of the bequest or residuary gift or the portion thereof affected by such prohibition or inability to take to The University of Manitoba at Winnipeg, Manitoba, Canada, for the general purposes of The University of Manitoba in its absolute discretion (or for a purpose defined by the donor; see “designated bequests” or “restricted bequests” for suggested wording.)

BEQUESTS OF PUBLICLY TRADED SECURITIES (STOCKS)

Gift of a Specific Publicly Traded Security for a Restricted Purpose

I direct my Executor or Trustee to give my shares of stock, whether common or preferred, owned by my in [name of company], together with any declared but unpaid dividends, to The University of Manitoba at Winnipeg, Manitoba, Canada for the general use and purpose of _________________ in its absolute discretion. In accordance with the terms of my Will or any Codicil to it, if my Executor or Trustee is directed to dispose of any shares or securities and if, subsequent to the date of my Will or any Codicil, any shares, securities or other assets are issued in substitution or exchange for the shares or securities so directed to be disposed of, then the provisions contained in my Will or any Codicil with respect to these shares or securities shall include the shares,
securities or other assets which may be issued in substitution or exchange for them. My intention is that the provisions contained in my Will or in any Codicil shall be effective regardless of change in corporate structure, as nearly as possible to what would have been the situation if there had been no change in corporate structure.

**Gift of a Specific Publicly Traded Security for an Unrestricted Purpose**

I direct my Executor or Trustee to give my shares of stock, whether common or preferred, owned by me in [name of company], together with any declared but unpaid dividends, to The University of Manitoba at Winnipeg, Manitoba, Canada, for the general use and purposes of The University of Manitoba in its absolute discretion. In accordance with the terms of my Will or any Codicil to it, if my Executor or Trustee is directed to dispose of any shares or securities and if, subsequent to the date of my Will or any Codicil, any shares, securities or other assets are issued in substitution or exchange for the shares or securities so directed to be disposed of, then the provisions contained in my Will or any Codicil with respect to these shares or securities shall include the shares, securities or other assets which may be issued in substitution or exchange for them. My intention is that the provisions contained in my Will or in any Codicil shall be effective regardless of change in corporate structure, as nearly as possible to what would have been the situation if there had been no change in corporate structure.

**Gifts of Publicly Traded Securities of a Fixed Gift Amount**

I direct my Executor or Trustee to give to The University of Manitoba at Winnipeg, Manitoba, Canada, for the general use and purposes of The University of Manitoba in its absolute discretion, my publicly-traded securities owned by me at my death equivalent to the fair market value as at the date of my death of $_________, the choice of securities to be in the discretion of my Executor or Trustee. In accordance with the terms of my Will or any Codicil to it, if my Executor or Trustee is directed to dispose of any shares or securities and if, subsequent to the date of my Will or any Codicil, any shares, securities or other assets are issued in substitution or exchange for the shares or securities so directed to be disposed of, then the provisions contained in my Will or any Codicil with respect to these shares or securities shall include the shares, securities or other assets which may be issued in substitution or exchange for them. My intention is that the provisions contained in my Will or in any Codicil shall be effective regardless of change in corporate structure, as nearly as possible to what would have been the situation if there had been no change in corporate structure.

**Percentage or Residual Gift of Publicly Traded Securities**

“I direct my Executor or Trustee to pay or transfer (the whole of my Estate; the residue of my Estate; _____ percentage (%) of my Estate) to The University of Manitoba at Winnipeg, Manitoba, Canada for the general use and purposes of The University of
Manitoba in its absolute discretion. This bequest, so far as possible, is to be in the form of publicly-traded securities owned by me at the date of my death. In accordance with the terms of my Will or any Codicil to it, if my Executor or Trustee is directed to dispose of any shares or securities and if, subsequent to the date of my Will or any Codicil, any shares, securities or other assets are issued in substitution or exchange for the shares or securities so directed to be disposed of, then the provisions contained in my Will or any Codicil with respect to these shares or securities shall include the shares, securities or other assets which may be issued in substitution or exchange for them. My intention is that the provisions contained in my Will or in any Codicil shall be effective regardless of change in corporate structure, as nearly as possible to what would have been the situation if there had been no change in corporate structure.

**BEQUESTS OF GIFTS IN KIND**

**Sample Will Clause for Gifts to the University of Manitoba Archives**

I direct my Executor or Trustee transfer and provide to The University of Manitoba at Winnipeg, Manitoba, Canada for its general use and purpose, in its absolute discretion, the following item(s): _________ together with all related intellectual property rights, all of which shall be owned by the University absolutely.

**Sample Will Clause for Gifts of Canadian Cultural Property**

I direct my Executor or Trustee to donate to The University of Manitoba at Winnipeg, Manitoba, Canada, all audio-recordings, video-recordings, transcripts, books, documents and written records belonging to me at the date of my death that have been certified or would qualify for certification by the Canadian Cultural Property Export Review Board as Canadian Cultural Property, and such donation shall constitute a charitable donation through my Will.

**Last to Die Sample Will Clause**

To pay, transfer, and deliver the sum of $__________:

   i) to my wife, ____________, if she survives me for a period of 30 days, and noting my wish that she keep such funds invested for her lifetime and bequest the same principal amount to The University of Manitoba, to be used in association with (purpose); or

   ii) to The University of Manitoba, in the event that my wife predeceases me or fails to survive me for a period of 30 days, to be used in association with (purpose).

Where this sum is transferred to The University of Manitoba, it is to be deposited into a separately designated fund and managed in accordance with The University of
Manitoba's investment policies, as amended from time to time. Disbursement from the fund shall be made in accordance with the terms of reference applicable to the fund, or where those terms are, in the opinion of the University, no longer practical, used for a purpose which closely keeps with the spirit and intent of the bequest.

For more information contact:
Manager, Planned Giving, The University of Manitoba
Department of Development, 179 Extended Education Complex
Winnipeg, MB R3T 2N2
Tel.: (204) 474-9195 or Toll Free: 1-800-330-8066
Fax: (204) 474-7635 Email: planned_giving@umanitoba.ca

The purpose of this publication is to provide general information, not to render legal advice. In addition any changes in the tax structure may affect the examples listed in this information. You should consult your own lawyer or other professional advisor about the applicability to your situation.