

# SAMPLE CLAUSES FOR BEQUESTS

## St. Michael's Hospital Foundation Charitable Registration No. 12296 3663 RR0001

### 1. Undesignated

"To St. Michael's Hospital Foundation of 30 Bond Street, Toronto, ON, M5B 1W8, I give the sum of \$\_\_\_\_\_ (or I leave \_\_\_% of my estate or the estate residue) to be used for the purpose of (St. Michael's Hospital or Providence Healthcare)."

### 2. Designated Use – Specific Area/Department

"To St. Michael's Hospital Foundation of 30 Bond Street, Toronto, ON, M5B 1W8, I give the sum of \$\_\_\_\_\_ (or I leave \_\_\_% of my estate or the estate residue) to be used specifically for the purpose of the \_\_\_\_\_ Department of (St. Michael's Hospital or Providence Healthcare)."

### 3. Designated Use – Physician Specified

"To St. Michael's Hospital Foundation of 30 Bond Street, Toronto, ON, M5B 1W8, I give the sum of \$\_\_\_\_\_ (or I leave \_\_\_% of my estate or the estate residue) to be used for the purpose of the \_\_\_\_\_ Department of (St. Michael's Hospital or Providence Healthcare), under the direction of Dr. \_\_\_\_\_, or his/her designate or successor, as the case may be at the time of vesting of the bequest."

### 4. Named Endowment

"To St. Michael's Hospital Foundation of 30 Bond Street, Toronto, ON, M5B 1W8, 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 St. Michael's Hospital 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, program or department) of (St. Michael's Hospital or Providence Healthcare)."

### 5. Power to Vary Clause

The following clause empowers St. Michael's Hospital 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 Directors of St. Michael's Hospital 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 St. Michael's Hospital or Providence Healthcare's best advantage for other purposes consistent with the spirit and intention of the gift."

## PROFESSIONAL ADVICE

**We recommend 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.**

