

NAPA VALLEY

COMMUNITY FOUNDATION

Sample Language for Estate Planning Documents

a. Specific Bequest

"I give to the Community Foundation of the Napa Valley, a California nonprofit public benefit corporation, (the sum of \$ _____) OR (all my right, title and interest in the following described property _____), to be used to create a Legacy Fund to be known as the _____ Fund, the income of which shall be devoted to the support of _____ (name broad field of interest or specific charity or designate the Community Endowment) and so distributed according to the judgment of the Board of Directors of the Community Foundation of the Napa Valley."

b. Residuary Bequest

"I give to Community Foundation of the Napa Valley, a California nonprofit public benefit corporation, the residue of my estate to be used to create a Legacy Fund to be known as the _____ Fund, the income of which shall be devoted to the support of _____ (name broad field of interest or specific charity or designate the Community Endowment) and so distributed according to the judgment of the Board of Directors of the Community Foundation of the Napa Valley."

c. Proportional Bequest

"I give to Community Foundation of the Napa Valley, a California nonprofit public benefit corporation, (a stated percentage or a fraction of my estate) to be used to create a Legacy Fund to be known as the _____ Fund, the income of which shall be devoted to the support of _____ (name broad field of interest or specific charity or designate the Community Endowment) and so distributed according to the judgment of the Board of Directors of the Community Foundation of the Napa Valley."

Please Note: The language in all three examples above assumes that a permanent fund is established. Another option is to create a non-permanent fund, where income and principal are spent over a specified period of time. The language for this option would read: "...used to create a Legacy Fund to be known as the _____ Fund, which shall be devoted to the support of _____ (name broad field of interest or specific charity or designate the Community Endowment) and so distributed over no more than _____ years according to the judgment of the Board of Directors of the Community Foundation of the Napa Valley."

Our legal name is Community Foundation of the Napa Valley. In 2007, we filed a DBA with Napa County to conduct business as Napa Valley Community Foundation,

Document Sample

Michael Seilmaier



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