



GIFTS BY BEQUEST

A bequest may be included in a new or revised will. There are several types of bequests:

Specific Bequest - states a specific amount or specific asset. It may be a gift of cash, securities or a gift of real estate or tangible personal property (for example, artwork, antiques, jewelry, or coin or stamp collections).

Residuary Bequest - names Flathead Land Trust as recipient of all or a percentage of the remainder of the estate after specific bequests have been fulfilled.

Contingent Bequest - takes affect only if all primary beneficiaries named in the will are predeceased. Declaring Flathead Land Trust a contingent beneficiary can prevent the property from going to the State if there are no heirs.

Testamentary Trust - designates that part or all of the estate is left in a trust, with income and/or principal paid to Flathead Land Trust.

Sample Bequest Clauses – The provisions in your will for making a gift to Flathead Land Trust will depend upon the type of gift, state law, and your unique circumstances. The following specimen provisions may be helpful to your estate counsel.

Unrestricted General Legacy

"I bequeath to Flathead Land Trust, a qualified 501(c)(3) organization, located at Kalispell, Montana, Federal Tax ID number 36-3479966, the sum of \$_____ for its general purposes."

Create a Combination Bequest: This bequest allows you to leave a bequest of at least a specific dollar amount. However, it also includes language for a percentage bequest that allows Flathead Land Trust to benefit should the estate appreciate.

"I give, bequeath, and devise (the greater of X percent of my estate or \$ X dollar amount) to Flathead Land Trust, a qualified 501(c)(3) organization, located at Kalispell, Montana, Federal Tax ID number 36-3479966, to be used for its general purposes."

Gift for Specific Purpose

"I bequeath to Flathead Land Trust, a qualified 501(c)(3) organization, located at Kalispell, Montana, Federal Tax ID number 36-3479966, the sum of \$_____ to be added to its endowment, and the net income there from shall be used for (*Special Protection Fund, Stewardship/Legal Defense Fund, Opportunity Fund, or unrestricted purposes*). If in the opinion of Flathead Land Trust's Board of Directors the purposes of Flathead Land Trust would be better served by using the income or principal, or both, for Flathead Land Trust's general purposes, the income or principal, or both, may so be used."

Specific Legacy

"I bequeath my (sum of money or description of personal property, home, etc.) to Flathead Land Trust, a qualified 501(c)(3) organization, located at Kalispell, Montana, Federal Tax ID number 36-3479966."

Gift of Residuary Estate

"I devise and bequeath the rest, remainder, and residue of my estate (*or xx%, or fractional interest, of the rest, remainder, and residue of my estate*) at my death, real and personal and wherever situate, to Flathead Land Trust, a qualified 501(c)(3) organization, located at Kalispell, Montana, Federal Tax ID number 36-3479966, for its general purposes."

Contingent Gift of Residuary Estate

"I devise and bequeath the residue of the property owned by me at my death, real and personal and wherever situate, to _____, if he/she/they survive(s) me. If he/she/they do (does) not survive me, then I hereby give the share that otherwise would be his/hers/theirs to Flathead Land Trust, a qualified 501(c)(3) organization, located at Kalispell, Montana, Federal Tax ID number 36-3479966, for its general purposes."

Provision Providing for Payment of a Non-Binding Pledge as a Bequest

"On _____ (date), I made a revocable pledge to Flathead Land Trust, Kalispell, Montana. I give Flathead Land Trust \$_____ minus the amounts of any charitable gifts I may have made to Flathead Land Trust, a qualified 501(c)(3) organization, located at Kalispell, Montana, Federal Tax ID number 36-3479966, as payments on that pledge."

A bequest may provide life income to a survivor with the principal going to Flathead Land Trust, upon the death of the survivor as a testamentary charitable remainder unitrust, a testamentary charitable remainder annuity trust, or a testamentary charitable immediate or deferred gift annuity.