

PROFESSIONAL ADVISORS

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Suggested Clauses for Family Trusts

Your clients may have the bulk of their assets in a family trust and may wish to consider a distribution from their family trust to Hawke's Bay Foundation as a beneficiary. The family trust deed will need to include any charitable trust or Hawke's Bay Foundation as a beneficiary.

A letter of wishes to the trustees of their family trust can then include one of the following clauses:

Distribution of any amount to Hawke's Bay Foundation to be added to Hawke's Bay Community Fund (General Endowment Fund)

Distribute the sum of \$ _____ [or ____% of the net assets of the trust] to Hawke's Bay Foundation, an incorporated charitable trust (Charities Registration Number CC28009), to be added to its Hawke's Bay Community Fund. I direct that the receipt of any officer of Hawke's Bay Foundation shall be a full discharge to my trustees.

Distribution of \$25,000 or more to Hawke's Bay Foundation to establish a Named (Endowment) Fund

Distribute the sum of \$ _____ [or ____% of the net assets of the trust] to Hawke's Bay Foundation, an incorporated charitable trust (Charities Registration Number CC28009), to be used to create a Named Fund named _____. A Memorandum of Wishes signed by me and dated _____ sets out my wishes regarding this endowment, including the charities or causes that I wish to benefit from distributions from this Fund. I direct that the receipt of any officer of Hawke's Bay Foundation shall be a full discharge to my trustees.

Distribution of any amount to Hawke's Bay Foundation to be added to an existing Named (Endowment) Fund or existing Community (Endowment) Fund

Distribute the sum of \$ _____ [or ____% of the net assets of the trust] to Hawke's Bay Foundation, an incorporated charitable trust (Charities Registration Number CC28009), to be added to the Named Fund named _____ so that it may be dealt with by the trustees of Hawke's Bay Foundation in accordance with the terms of that Fund. I direct that the receipt of any officer of Hawke's Bay Foundation shall be a full discharge to my trustees.

Distribute to Hawke's Bay Foundation as default beneficiary

IF ALL OF THE ABOVE TRUSTS FAIL, distribute the net assets of the trust to Hawke's Bay Foundation, an incorporated charitable trust (Charities Registration Number CC28009) to be added to its Hawke's Bay Community Fund. I direct that the receipt of any officer of Hawke's Bay Foundation shall be a full discharge to my trustees.