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ENVELOPE MAY 12 2011
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Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning

04/06, 2010, and ending

12/31, 2010

G Check all that apply:

☒

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

Name of foundation

VIRGINIA B. GOURDIN CHAR TR.

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

1525 W W.T. HARRIS BLVD. D1114-044

City or town, state, and ZIP code

CHARLOTTE, NC 28288

H Check type of organization.

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col (c), line

16) \$ 1,094,604.

J Accounting method

☒

Cash

☐

Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here

☒

D 1 Foreign organizations, check here

☐

2 Foreign organizations meeting the 85% test, check here and attach computation

☐

E If private foundation status was terminated under section 507(b)(1)(A), check here

☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	1,003,000.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	95.	95.		STMT 1
4 Dividends and interest from securities	17,918.	17,918.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	9,716.			
b Gross sales price for all assets on line 6a	52,051.			
7 Capital gain net income (from Part IV, line 2)		9,716.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit (or loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11	1,030,729.	27,729.		
13 Compensation of officers, directors, trustees, etc.	8,508.	8,508.		NONE
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	2,281.	NONE	NONE	2,281.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	376.	376.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	11,165.	8,884.	NONE	2,281.
25 Contributions, gifts, grants paid	12,000.			12,000.
26 Total expenses and disbursements Add lines 24 and 25	23,165.	8,884.	NONE	14,281.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,007,564.			
b Net investment income (if negative, enter -0-)		18,845.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments			48,689.	48,689.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule) . STMT 5			953,150.	1,042,915.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 6			3,000.	3,000.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)			1,004,839.	1,094,604.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds			1,004,839.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)			1,004,839.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			1,004,839.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	
2	Enter amount from Part I, line 27a	2	1,007,564.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	1.
4	Add lines 1, 2, and 3	4	1,007,565.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	2,726.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,004,839.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	9,716.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

N/A

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009			
2008			
2007			
2006			
2005			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	377.	
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b				
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	377.	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)				
3 Add lines 1 and 2				
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	377.	
6 Credits/Payments		7	NONE	
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a			
b Exempt foreign organizations-tax withheld at source	6b			NONE
c Tax paid with application for extension of time to file (Form 8868)	6c			NONE
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d		7	NONE	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	377.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax		11		

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Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		
• By language in the governing instrument, or		
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions)		
STMT 9		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>Wells Fargo Bank, NA</u> Telephone no <u>(843) 937-4487</u> Located at <u>16 BROAD STREET, D3600-021, CHARLESTON, SC</u> ZIP + 4 <u>29401-3092</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years <u></u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		8,508.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3 **▶**

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	752,748.
b	Average of monthly cash balances	1b	47,805.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	800,553.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	800,553.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	12,008.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	788,545.
6	Minimum investment return. Enter 5% of line 5	6	29,165.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	29,165.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	377.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	377.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,788.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	28,788.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	28,788.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	14,281.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	14,281.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,281.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				28,788.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 14,281.				
a Applied to 2009, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				14,281.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				14,507.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2006 . . .	NONE			
b Excess from 2007 . . .	NONE			
c Excess from 2008 . . .	NONE			
d Excess from 2009 . . .	NONE			
e Excess from 2010 . . .	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

N/A

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number of the person to whom applications should be addressed:

- b** The form in which applications should be submitted and information and materials they should include:

- c** Any submission deadlines:

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT 12				
Total			▶ 3a	12,000.
b <i>Approved for future payment</i>				
Total			▶ 3b	

Form 990-PF (2010)

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
		14	95.	
		14	17,918.	
y		18	9,716.	
			27,729.	

13

27,729

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
---------------	--

NOT APPLICABLE


Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	 Signature of officer or trustee WELLS FARGO BANK, N.A.		Date 05/09/2011		Title Trustee
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
					Check <input type="checkbox"/> if self-employed
	Firm's name ▶		Firm's EIN ▶		
	Firm's address ▶				Phone no

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS				3,526.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				3,932.	
7,662.00		418.474 EII INTERNATIONAL PROPERTY-I #30 PROPERTY TYPE: SECURITIES 6,537.00				04/20/2010 1,125.00	10/11/2010
6,269.00		107.27 HARBOR FD INTL FD PROPERTY TYPE: SECURITIES 6,018.00				04/20/2010 251.00	10/11/2010
4,100.00		220.452 OAKMARK INTERNATIONAL FD CL I PROPERTY TYPE: SECURITIES 3,997.00				04/20/2010 103.00	10/11/2010
2,709.00		196.565 ING REAL ESTATE FUND CL-I #2190 PROPERTY TYPE: SECURITIES 2,603.00				06/16/2010 106.00	10/11/2010
2,000.00		60.423 DAVIS NY VENTURE FUND PROPERTY TYPE: SECURITIES 2,037.00				04/20/2010 -37.00	11/29/2010
6,215.00		463.469 DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 6,127.00				06/16/2010 88.00	11/29/2010
1,138.00		48.553 GOLDMAN SACHS GROWTH OPPORTUNITI PROPERTY TYPE: SECURITIES 1,096.00				04/20/2010 42.00	11/29/2010
8,500.00		238.362 HARBOR FD CAP APPRECIATION PROPERTY TYPE: SECURITIES 8,297.00				04/20/2010 203.00	11/29/2010
3,000.00		144.578 LAZARD EMERGING MKTS PTFL #638 PROPERTY TYPE: SECURITIES 2,805.00				04/20/2010 195.00	11/29/2010
3,000.00		90.389 ROWE T PRICE SMALL CAP STOCK FD PROPERTY TYPE: SECURITIES 2,818.00				04/20/2010 182.00	11/29/2010

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 9,716. =====	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

Employer identification number

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

JSA

0E1251 1 000

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28

Name of organization

VIRGINIA B. GOURDIN CHAR TR.

Employer identification number

38-6895669

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF VIRGINIA B. GOURDIN 16 Broad Street Charleston, SC 29401-3092	\$ 1,003,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

VIRGINIA B. GOURDIN CHAR TR.

Employer identification number

38-6895669

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	COIN & PAPER CURRENCY COLLECTION _____ _____ _____	\$ <u>3,000.</u>	<u>04/14/2010</u>
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
WACHOVIA PT M/M DEPOSIT ACCT	35.	35.
WACHOVIA PT MONEY MARKET	25.	25.
WELLS FARGO - SECURED MARKET DEPOSIT ACC	35.	35.
	-----	-----
TOTAL	95.	95.
	=====	=====

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTISAN MID CAP VALUE FUND #1464	345.	345.
DAVIS NY VENTURE FUND	1,781.	1,781.
DODGE & COX INCOME FD COM	2,007.	2,007.
EII INTERNATIONAL PROPERTY-I #30	612.	612.
HARBOR FD INTL FD	1,140.	1,140.
HARBOR FD CAP APPRECIATION	276.	276.
OAKMARK INTERNATIONAL FD CL I	640.	640.
ING REAL ESTATE FUND CL-I #2190	522.	522.
LAZARD EMERGING MKTS PTFI #638	974.	974.
PIMCO FDS PAC INVT MGMT SER LOW DURATION	781.	781.
PIMCO FDS PAC INVT MGMT SER MODE DUR INS	1,141.	1,141.
PIMCO FDS PAC INVT MGMT SER HIGH YLD FD	1,821.	1,821.
PIMCO FOREIGN BOND FUND-INST	224.	224.
PIMCO EMERG MKTS BD-INST #137	891.	891.
PIMCO FOREIGN BOND (UNHEDGED) #1853	884.	884.
PIMCO COMMODITY REAL RET STRAT-I#45	3,035.	3,035.
ROWE T PRICE SMALL CAP STOCK FD	96.	96.
VANGUARD INFLAT PROTECT SEC FD #119	748.	748.
TOTAL	17,918.	17,918.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	316.			316.
LEGAL FEES - INCOME (ALLOCABLE	1,965.			1,965.
TOTALS	2,281.	NONE	NONE	2,281.

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	356.	356.
FOREIGN TAXES ON NONQUALIFIED	20.	20.
	-----	-----
TOTALS	376.	376.
	=====	=====

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
#256210105 DODGE & COX INCOME	52,545.	52,754.
#693390841 PIMCO HIGH YIELD	40,006.	41,521.
#693390304 PIMCO LOW DURATION	58,565.	58,136.
#693390593 PIMCO MODERATE DUR.	69,017.	67,453.
#922031869 VANGUARD INFLATION	40,002.	40,558.
#693391559 PIMCO EMERGING MKRT	29,997.	31,129.
#722005220 PIMCO FOREIGN BOND	14,999.	15,853.
#693390882 PIMCO FOREIGN BOND	15,006.	14,907.
#239080401 DAVIS NEW YORK VEN.	122,586.	134,312.
#38142Y401 GOLDMAN SACHS GROWT	38,902.	44,244.
#411511504 HARBOR CAPITAL APPRE	116,342.	131,242.
#413838202 OAKMARK FUNDS	60,990.	69,187.
#779572106 T ROWE PRICE SMALL	57,172.	66,209.
#411511306 HARBOR INTERNATIONAL	58,972.	68,758.
#52106N889 LAZARD EMERGING	47,192.	55,469.
#26852M105 ELL INTERNATIONAL	23,454.	29,050.
#44981V706 ING REAL ESTATE	27,396.	30,335.
#722005667 PIMCO COMM.	39,999.	48,473.
#04314H709 ARTISAN MID CAP	40,008.	43,325.
	-----	-----
TOTALS	953,150.	1,042,915.
	=====	=====

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F
-------------	------------------------

ENDING BOOK VALUE	ENDING FMV
----------------------	---------------

#72S001482 COIN & PAPER CURR.	C
-------------------------------	---

3,000.	3,000.
--------	--------

TOTALS

3,000.	3,000.
--------	--------

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----

ROUNDING

1.

TOTAL

1.
=====

STATEMENT 7

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
2010 INCOME POSTING IN 2011	2,726.

TOTAL	2,726.
	=====

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

SC

STATEMENT 9

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

Wells Fargo Bank, NA

ADDRESS:

1525 West WT Harris Blvd, D4000-062

Charlotte, NC 28288-4000

TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 8,508.

TOTAL COMPENSATION: 8,508.
=====

VIRGINIA B. GOURDIN CHAR TR.

38-6895669

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

FIRST SCOTS PRESBYTERIAN CHURCH

ADDRESS:

52 MEETING STREET

CHARLESTON, SC 29401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

CHARLESTON SCHOOL OF LAW

ADDRESS:

PO BOX 535

CHARLESTON, SC 29402

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

INTERNATNL PRIMATE PROTECTION LEAGUE

ADDRESS:

PO BOX 766

SUMMERVILLE, SC 29484

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 500.

STATEMENT 11

RECIPIENT NAME:
P.E.T.A.
ADDRESS:
ATTN: TIM ENSTICE
NORFOLK, VA 23510-1040
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
TRIDENT TECHNICAL COLLEGE
ADDRESS:
PO 118067
CHARLESTON, SC 29423
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
CHARLESTON ANIMAL SOCIETY
ADDRESS:
ATTN MARK EDWARDS INT EX DIR
NORTH CHARLESTON, SC 29406
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID: 12,000.
=====

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

VIRGINIA B. GOURDIN CHAR TR.

Employer identification number

38-6895669

Note: Form 5227 filers need to complete only Parts I and II.**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			3,526.

- b** Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b **1b** 2,258.
- 2** Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 **2**
- 3** Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts **3**
- 4** Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss
Carryover Worksheet **4** ()
- 5** **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13,
column (3) on the back **5** 5,784.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			3,932.

- b** Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b **6b**
- 7** Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 **7**
- 8** Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts **8**
- 9** Capital gain distributions **9**
- 10** Gain from Form 4797, Part I **10**
- 11** Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss
Carryover Worksheet **11** ()
- 12** **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a,
column (3) on the back **12** 3,932.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		5,784.
14	Net long-term gain or (loss):			
a	Total for year	14a		3,932.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14	15		9,716.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if:	
• Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or	
• Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2010

Employer identification number
38-6895669

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b		2,258.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

FEDERAL CAPITAL GAIN DIVIDENDS

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SHORT-TERM CAPITAL GAIN DIVIDENDS

ARTISAN MID CAP VALUE FUND #1464	221.00
PIMCO FDS PAC INVT MGMT SER LOW DURATION FD I	889.00
PIMCO FDS PAC INVT MGMT SER MODE DUR INS	2,139.00
PIMCO FOREIGN BOND FUND-INST	200.00
ROWE T PRICE SMALL CAP STOCK FD	77.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

3,526.00

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ARTISAN MID CAP VALUE FUND #1464	468.00
GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTI	395.00
PIMCO FDS PAC INVT MGMT SER LOW DURATION FD I	177.00
PIMCO FDS PAC INVT MGMT SER MODE DUR INS	561.00
PIMCO FOREIGN BOND FUND-INST	99.00
ROWE T PRICE SMALL CAP STOCK FD	2,231.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

3,932.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

3,932.00

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COPY

STATE OF SOUTH CAROLINA)

) LAST WILL AND TESTAMENT

) OF

) VIRGINIA B. GOURDIN *01/9*

COUNTY OF CHARLESTON)

R/S. 1/9/91

I, VIRGINIA B. GOURDIN, a resident of the City and County of Charleston and State of South Carolina, and a citizen of the United States, do make, publish and declare this as and for my Last Will and Testament, hereby revoking any and all former Wills and Codicils by me at any time heretofore made.

ARTICLE 1

Appointment of Fiduciaries: Burial

1.1 **Personal Representative.** I appoint my attorney, T. Heyward Carter, Jr., as my Personal Representative, with the authority to appoint his successor or alternate as Personal Representative if he cannot so act or should fail to act as Personal Representative.

1.2 **Trustee.** I appoint Wachovia Bank, N.A. as Trustee of that Trust established under Article 4, below. My Personal Representative shall have the power and authority to remove the corporate Trustee appointed hereunder and replace it with another corporate Trustee. My Personal Representative shall give notice of such removal in writing to the corporate Trustee then serving, and such removal shall become effective upon the acceptance of appointment by the corporate Trustee named to replace the corporate Trustee being removed. I request that Ms. Pam Nothstein, Ms Elizabeth Rodgers and/or

PAGE 1

LAST WILL AND TESTAMENT OF VIRGINIA B. GOURDIN

Initials V.B.G.

① Personal Property in trust?

② Qualification as charitable trust?

Mr. William Tindal advise as to the operation of any trusts hereunder during such time as Wachovia Bank, N.A. is serving as a Trustee hereunder and they are employed by Wachovia Bank, N.A., as they are familiar with my affairs.

1.3 Burial I direct that I be buried in my plot in the cemetery at the Huguenot Church on Church Street in Charleston. I request that a suitable memorial stone be placed at my grave.

ARTICLE 2

Payment of Enforceable Claims

Direction as to Legally Enforceable Claims . Except as may be specifically provided otherwise in this Will, I direct that all of my legally enforceable debts, both long and short term, and whether secured by mortgage or other security interest, expenses incurred in the administration of my estate, and funeral and burial expenses (including the expenses of my last illness), including the cost of a suitable memorial, be paid out of my residuary estate. ✓

ARTICLE 3

Pecuniary Gifts and Gifts of Tangible Personal Property

3.1 Gift to Ann Harper. I direct my Personal Representative to request Ann Davidson Harper, currently of 56 Smith Street, Charleston, South Carolina 29401, to advise my Personal Representative in removing and distributing or otherwise disposing of all of my personal articles and personal effects following my death. I bequeath Ann Davidson Harper the sum of three thousand dollars (\$3,000.00), if she survives me. There is to be no auction or other public disposition of my clothing or other personal articles by my estate after my death.

3.2 Pecuniary Bequests. I give and bequeath to such of my cousins, Alice Gilland and Gertrude Mercy-Brown, who survives me the sum of two thousand dollars (\$2000.00) each. I give and bequeath to Edna Bennett, my housekeeper, if she survives me, the sum of eight thousand dollars (\$8,000.00).

3.3 Disposition by Memorandum. I may leave with this, my Last Will and Testament, a list in my handwriting, or signed by me, directing the distribution of specific items of tangible personal property to named individuals as specified in said list. If no such written list is found or identified by my Personal Representative within ninety (90) days after my Personal Representative's qualification, it shall be conclusively presumed that there is no such list and any subsequently discovered list shall be ineffective. It is my direction that my Personal Representative follow my instructions as specified in any such list in the distribution of said articles of tangible personal property.

3.4 Conflicts. Should there be a conflict as to the disposition of any specific item or article between any memorandum I have left and a specific gift of such property under this Will, I direct that the list or memorandum which I may have left shall control such disposition over any specific gift provisions of this Will.

3.5 Remaining Tangible Personal Property. I give and bequeath all of my books and papers of genealogical interest to Thomas Keith Gourdin of Pineville, South Carolina, if he survives me; provided that if he does not survive me I give such material to the Berkeley County (South Carolina)

Historical Society. All other tangible personal property not effectively disposed of by memorandum or by specific gift under this Will, including furniture, furnishings, silver, books and pictures (but not including securities, cash on hand or on deposit, and other personal property relating to investments) which I may own at my death, and all policies of insurance relating to such property, shall pass as part of my residuary estate hereunder.

ARTICLE 4

Residual Estate

I give and bequeath all of the rest, residue and remainder of my estate, wheresoever located (my "residual estate") to my Trustee named in Article 1.2, above, IN TRUST, to hold, administer and distribute as provided in this Article 4, below. I direct that as soon as practicable after my death my Personal Representative sell my home and add the net proceeds from such sale to this Trust as a part of my residuary estate. My Trustee shall not commence making the payments specified in this Article to the beneficiaries specified in Article 4.2, below, until such proceeds of sale have been added to this Trust.

I have been advised, and am aware, that the Trust which I desire to be established in this Article 4, below, may not qualify as a tax-exempt charitable trust under Section 501 (c)(3) or Section 2055 of the Internal Revenue Code, but I nevertheless desire that such Trust be established and administered as specified herein regardless of whether such Trust does or does not so qualify.

4.1 Trust Administration. My Trustee shall hold my residual estate in trust and shall invest and reinvest the assets thereof and pay out on an annual basis the amounts to the organizations listed below in this Article 4. In

the event that the net accounting income (i.e., interest, dividends and other items treated for income tax purposes as items of ordinary income) of this Trust in any Trust tax year exceeds the aggregate of the amounts to be paid out to the beneficiaries of this Trust during such year, the excess of such income shall be paid out within thirty (30) days after the end of such Trust tax year to such beneficiaries on a pro-rata basis, in addition to the annual payments specified below. In the event that the net accounting income of this Trust in any Trust tax year is less than the aggregate of the amounts to be paid out to the beneficiaries of this Trust during such year, the Trustee shall expend such amount of Trust principal, in addition to distribution of the net income, as is necessary to pay to the Trust beneficiaries the full amounts specified below, even if such payments of principal eventually consume the entire trust estate. This Trust shall terminate at such time as the then-remaining trust estate is less than fifty thousand dollars (\$50,000.00), at which time the Trustee shall distribute the remaining trust estate, income and principal, to the South Carolina Historical Society in Charleston, South Carolina, and this Trust shall then terminate.

4.2 Trust Beneficiaries. The Trustee shall pay the following amounts on an annual basis as described in Article 4.1, above, to the following-named beneficiaries of this Trust:

- (a) The sum of five hundred dollars (\$500) to PETA (People for the Ethical Treatment of Animals), P. O. 42516, Washington, D.C. 20015;
- (b) The sum of one thousand dollars (\$1,000) to the Charleston Animal

Society, 3861 Leeds Avenue, Charleston, South Carolina 29405-7437, for its "Pet Buddies" program, or successor program involving school children; ✓

(c) The sum of three thousand dollars (\$3,000) to the Clemson School of Architecture in Charleston towards tuition for a first-year female student at such institution as a memorial to my grandfather, John Gaillard Keith Gourdin, a Charleston architect; ✓

(d) The sum of four thousand dollars (\$4,000) to the Charleston School of Law toward tuition for two first-year female students (\$2,000 each) who intend to devote a portion of their time after graduation to pro-bono legal work; ✓

(e) The sum of two thousand dollars (\$2,000) to First Scots Presbyterian Church in Charleston to assist a student to attend Davidson College, the alma mater of my father, Peter Gaillard Gourdin; ✓

(f) The sum of four thousand dollars (\$4,000) to the Medical University of South Carolina for its cancer clinic to assist two female students, as a memorial to my grandfather, Dr. William Virginus Brockinton; ✓

(g) The sum of four thousand dollars (\$4,000) to the Trident Technical College in Charleston, two thousand dollars (\$2,000) in tuition for a freshman woman seeking a degree in world trade, and two thousand dollars (\$2,000) in tuition for a freshman woman seeking training or an associate degree in tourism and hospitality; ✓

(h) The sum of three thousand dollars (\$3,000) to the College of

Charleston, Department of Modern Languages, to assist two or more female students with the expenses of summer school at an accredited university in a country the principal language of which is Spanish; ✓

(i) The sum of six thousand dollars (\$6,000) to the Darla Moore Graduate School of Business, at the University of South Carolina in Columbia, ✓ SC, toward tuition for two female students (\$3,000 each) pursuing graduate degrees in business or trade;

*On balance
vs
level*
(j) The sum of three thousand dollars (\$3,000) to the South Carolina Historical Society in Charleston to assist students seeking graduate degrees in law, medicine, architecture, engineering or the humanities who are descended from any one of my ancestors; provided that no more than three thousand dollars (\$3,000 total) is to be paid to any one student; and

(k) The sum of five hundred dollars (\$500) to the International Center for Primates or the International Primate Protection League, Summerville, SC 29484.

ARTICLE 5

Payment of Transfer and Death Taxes

I direct that all estate, inheritance and other death taxes, including any interest and penalties thereon, imposed upon the transfer of property included in my gross estate, whether or not passing under this Will, shall be charged against and paid without apportionment out of my residual estate.

28,000

ARTICLE 6
Fiduciary Powers

In the administration of the Estate my Personal Representative, (as named in Article 1.1, above, or his successor) and Trustee, (as named in Article 1.2, above, and its successor) shall have all of the powers granted by law, including without limitation those powers granted to a Personal Representative by South Carolina Code Section 62-3-715, and the power to sell real or personal property of my estate without court approval, regardless of the value thereof, and to Trustees by South Carolina Code Section 62-7-101, et seq., which powers shall not be revoked or reduced if said statute should hereafter be repealed or restrictively amended. It is my intention in specifying the following powers to give broad discretion and flexibility to my Personal Representative and Trustee. Without limiting the foregoing, my Personal Representative and Trustee shall have the following powers:

6.1 **Determinations.** To determine what property is covered by general descriptions in this Will.

6.2 **Payment of Expenses.** To pay all debts and funeral and burial expenses (including the expenses of my last illness, which I direct shall be paid out of my estate) as soon as the convenience of my estate will permit and without regard to any limitation in applicable laws as to the amount of such expenses, and to pay or deliver any legacy without waiting the time prescribed by law.

6.3 **Investments and Reinvestments.** To invest or reinvest in such

securities or other property, real or personal (whether within or without the United States), and to retain any property received by them for such periods as they determine, including specifically retention of, or investment in, assets which may be for the use of the beneficiary or beneficiaries of any such Trust, even though such asset or assets may not be of a character, or of such a percentage of the total Trust, as would otherwise be deemed proper Trust investments. I request that my Trustee honor the wishes of the Trust beneficiaries as to the disposition or retention of any original property of the Trust, or any Trust asset which is of a personal use nature, unless the Trustee determines that such wishes are clearly in contradiction to the purposes and terms of any such Trust.

6.4 Management and Holding of Assets. To invest and reinvest all or part of the assets of my estate or of any Trust created hereunder in any common trust fund of any corporate Fiduciary; to employ a bank, trust company, or securities brokerage firm located anywhere within the United States, at the discretion of my Personal Representative or the Trustee, as the case may be, but at the expense of my estate or the Trust, as custodian or agent; to have stock and securities registered in the name of such agent or custodian or nominee thereof without designation of fiduciary capacity; and to appoint such bank, trust company, or securities brokerage firm to perform such other ministerial functions as my Fiduciary(ies) may direct. While such stock or securities are in the custody of any such bank, trust company, or securities brokerage firm, my Fiduciary(ies) shall be under no obligation to inspect or verify such stock or securities nor shall my Fiduciary(ies) be responsible for any loss by such bank, trust company, or securities brokerage

firm.

6.5 Consolidation and Division of Assets. To hold and administer the assets of my estate or the Trusts created hereby in one or more consolidated funds, in whole or in part, in which any separate Trusts shall have undivided interests. Generally, and subject only to the provisions of this Will, my Fiduciary(ies) shall hold, manage, control, use, invest, reinvest and dispose of trust properties to the same extent as may a fee simple owner of such properties.

6.6 Receipts, Disbursements and Allocations. To allocate receipts and disbursements between income and principal in such manner as my Personal Representative or Trustee (other than any beneficiary) may determine, even though a particular allocation may be inconsistent with otherwise applicable state law; provided, however, that this power shall not apply to permit any allocation to income of administrative expenses to the extent that such allocation would result in a "material limitation" (as that term is used in the Federal Estate Tax Regulations under Internal Revenue Code §2055) on the rights of any charitable beneficiary with respect to any gift or Trust which qualifies for the estate tax charitable deduction. Upon the sale or other disposition of property which has been unproductive or underproductive of income, no part of the proceeds received shall be allocated to income, except (i) in the case of property qualifying for the marital deduction, in which case such allocation shall follow state law, and (ii) in the discretion of the Trustee (other than any beneficiary).

6.7 **Distributions.** Without the consent of any beneficiary, to make distributions (including the satisfaction of any pecuniary bequest) in cash or in specific property, real or personal, or an undivided interest, or partly in cash and partly in such property, and to do so without regard to the income tax basis of specific property allocated to any beneficiary (including any Trust) and without making pro-rata distributions of specific assets. In addition, my Personal Representative is authorized to select specific assets in funding fractional share devises and is not required to select a percentage of each specific asset.

6.8 **Unproductive, Wasting and Personal Use Assets.** In addition to the powers granted under this Article, my Trustee (other than any beneficiary) is expressly authorized to invest and reinvest the Trust funds without regard to the production of current income. The Trustee should invest and reinvest the Trust funds in assets which are expected to produce a reasonable rate of appreciation or are expected to produce substantial personal enjoyment for the Trust's beneficiaries. Such assets may include, but are not limited to, personal use real estate, personal property such as works of art and antiques, undeveloped real estate, discounted debt obligations, and remainder interests, whether such interests will produce current enjoyment and benefits or enjoyment and benefits after any term of years or the deaths of one or more individuals, which terms or deaths may not be expected to occur within the term of this Trust.

6.9 **Related Party Transactions.** To sell to or purchase from, at fair market value at the time of such purchase, property of any character from any

Trust I may have established during my lifetime and to retain such property so long as my Trustee hereunder may deem advisable, whether or not such property is of the class in which Trustees are authorized by law or any rule of court to invest; and to make loans to, or borrow from, any such Trust or Trusts upon such terms and conditions as the Trustee deems advisable.

6.10 Management of the Closely Held Businesses. In connection with (a) the continuation of operation of any business or investment interests owned by me prior to my death which become a part of any Trust under this Will (whether by purchase by my Trustee or bequest under the Will or otherwise), or (b) the establishment of any new business or investment, my Trustee is specifically authorized: (i) to invest sums or additional sums in any such business even to the extent that the Trust may be invested largely or entirely in that business; (ii) to hold the interest in any form, including, but not limited to, general or limited partnership interests; and (iii) to act as or to select other persons to act as directors, officers, agents, or in other capacities with respect to the business, and to be compensated for those services (and for any other services rendered by him in respect of the operation of the business) without regard to his being a Trustee under this Agreement. Such power shall include the power to organize, either alone or jointly with others, new corporations, partnerships, limited partnerships, limited liability companies or other business entities; and generally to exercise with respect to the continuance, management, sale or liquidation of any business which my estate or any Trust may own or in which it may be financially interested, or of any new business or business interest, all the powers which I could have exercised.

6.11 **Division or Combination of Trusts.** In the event that the Trustee determines that it is more feasible or advisable to administer the Trust or any shares or interests created hereunder as separate trusts or shares (whether for administrative, liability, environmental, or other reasons), the Trustee shall have the power to divide any such Trust into further trusts or shares. The Trustee shall also have the power to combine any such Trust created hereunder with any other Trust, whether created by me or another person, if the terms of the trusts are substantially the same and the Trustees are the same.

Contradict 4.1
6.12 **Uneconomical Trusts.** If at any time any Trust created hereunder has a net asset value (adjusted for inflation by the Consumer Price Index from the date of my death), as determined by the Trustee, of Fifty Thousand (\$50,000) Dollars or less, the Trustee (other than any beneficiary), in his sole and absolute discretion, if he determines that it is uneconomical to continue such Trust, may terminate such Trust and distribute the Trust Estate to the Trust's then Primary Beneficiary, or if none, to the person or persons then entitled to receive or have the benefit of the income therefrom, or to the legal representative of such person. If there is more than one income beneficiary, the Trustee shall make such distribution to such income beneficiaries in the proportion in which they are beneficiaries or if no proportion is designated, such beneficiaries, per stirpes.

ARTICLE 7

Removal, Appointment and Succession of Fiduciaries

7.1 My Trustee (as named in Article 1.2, above, or its successor), or any successor Trustee, may resign without court order as Trustee of any trust

created under this will in a writing signed and acknowledged and delivered to all current income beneficiaries of such trust, such resignation to be effective upon a successor Trustee being appointed to act in its place. No judicial proceeding shall be necessary. A majority of the beneficiaries entitled to receive such notice shall have the power to sign an acknowledged writing delivered to the then acting Trustee appointing a successor Trustee. If a current income beneficiary is a minor or not competent, the aforementioned signed writing may be delivered to, and subsequent appointment on his or her behalf may be made by, a person who is (i) the guardian of the beneficiary's estate or, if non, (ii) a parent of the beneficiary or, if no such parent is living and competent, (iii) the guardian of the person of the beneficiary.

Any successor Executor or Trustee is authorized and directed to accept from any prior Executor or Trustee the assets delivered by such predecessor on the basis of the predecessor's accounting for such assets without requiring an audit or other independent accounting of the transactions, acts or omissions of such prior Executor or Trustee, and any successor Executor or Trustee shall not have any duty, responsibility, obligation or liability whatsoever for the acts or omissions of such prior Executor or Trustee.

7.2 Disability of a Fiduciary. The determination that a Fiduciary is a disabled person shall be made by a court of competent jurisdiction.

7.3 Termination of Fiduciary Powers. An outgoing Fiduciary, upon the effective date of removal, resignation, or incapacity, shall cease to have any powers or discretion hereunder. At the earliest possible date after a

Fiduciary ceases for any reason to be a Fiduciary hereunder, there shall be delivered to such Fiduciary's successor or to another then acting Fiduciary hereunder all of the assets (Trust or otherwise) which were in the possession of such Fiduciary and there shall be made available to each successor Fiduciary a complete financial record and inventory of assets affected thereby. With respect to any properties thus transferred by the outgoing Fiduciary or by such Fiduciary's representative, such Fiduciary shall stand and be discharged of all further duties and obligations.

7.4 Successor Fiduciary Powers and Authority. Each successor Fiduciary, upon assumption of such position, shall have the same powers, rights, discretion, duties, and obligations as the predecessor Fiduciary. Title to the entire property (of the Trust or otherwise) shall automatically vest in any successor Fiduciary without the necessity of any conveyance. The assumption of authority by a successor Fiduciary shall not be complete until such successor executes a written acceptance of such appointment showing the authority for such succession (a copy of which shall promptly be delivered personally or sent by certified mail to the outgoing Fiduciary or to such Fiduciary's legal representative). Any corporation into which any corporate Fiduciary acting hereunder shall be merged or converted, or with which it shall be consolidated, or any corporation resulting from any merger, conversion, reorganization or consolidation to which all or substantially all of its trust business shall be transferred, shall be the successor of such corporate Fiduciary hereunder, without the execution or filing of any instrument or the performance of any further act and shall have the same powers, authorities and discretions as though originally named in this Will.

7.5 Exoneration from Liability for Acts of Prior Fiduciaries. Each successor Fiduciary shall be exempt from any liability in any way related to the prior actions or omissions of the previous Fiduciaries, and each shall be entitled to accept as conclusive any accountings and statement of assets furnished by any predecessor Fiduciary.

7.6 Trustee Settlements. The "Beneficiary" or the "Primary Beneficiary" of any Trust created hereunder or, if none, any individual who is at the time (a) a beneficiary entitled to receive income distributions from any Trust created hereunder, and (b) not then serving as a Trustee, may at any time or from time to time settle any Trustee's or former Trustee's accounts and to the extent permissible by law, each settlement shall be binding and conclusive upon all persons who may be interested in the Trust, whether directly or contingent, born or unborn, infant or adult. If the person herein designated with the power to consent to settlements is a disabled person, such power shall only be exercised by his or her guardian or other legal representative.

ARTICLE 8

Fiduciary Provisions

8.1 Trustee Compensation. As compensation for its services hereunder, my Trustee shall receive the commissions stipulated in its regularly adopted schedule of compensation in effect at the time of such services. ✓

8.2 Fiduciary Reimbursements. Each Fiduciary, during the entire term of the Estate administration, shall be entitled to reimbursement for all

proper disbursements and expenses, including fees of agents, experts and counsel.

8.3 Appointment of my Attorney as Fiduciary. I have appointed my attorney, T. Heyward Carter, Jr. as my Personal Representative in this Will. I have asked him to serve in this capacity after having discussed with him the choices of using various other individuals or professional fiduciaries in this capacity. I have chosen him because I have worked with him for many years and I feel that he has a clear understanding of my interests both as to the management and as to the ultimate disposition of my Estate. I expect that my attorney acting hereunder will be subject to the same restrictions, liabilities, and normal fiduciary duties as would any other fiduciary appointed hereunder, including all such successor fiduciaries as may be appointed. Finally, I have discussed the issue of fiduciary compensation with him. I understand that he will be entitled to the receipt of commissions as provided by law and I also expect that his law firm may be employed (and I approve such employment) and receive compensation for rendering legal services to my Estate and any Trusts established hereunder. Notwithstanding my approval of the payment of both fees as a fiduciary and fees to him or his firm for legal and administration work, it is understood that he shall perform separate functions and duties as a fiduciary and as an attorney and each such separate function shall be subject to separate compensation - there shall not be a duplication of fees or time.

8.4 Inventory; Appraisals; Bond. Except as otherwise required by law, my Personal Representative shall not be required to file any inventory or

appraisal or any annual or other returns or reports to any court or to give bond in any jurisdiction, but shall make available a statement of receipts and disbursements and an investment review of the assets of the Estate at least annually to each person then entitled to income from my Estate.

8.5 Notice. Any notice or other instrument required or permitted to be given, made, executed, or delivered hereunder shall be in writing duly signed by (or, where permitted hereunder, on behalf of) the party or parties giving, making, or executing the same and shall be physically delivered or sent by certified or express mail (or equivalent postal or private express service) to all parties, if any, entitled thereto (when so sent, such notice or communication shall be plainly addressed to such person at such person's last known address). Any such instrument required to be given or sent to the estate of any deceased or incapacitated person shall be physically delivered or sent, in like manner, to the personal representative (or one of the personal representatives) of such person at such representative's last known address or, if there be no such personal representative known to the sender, to the estate of such person at his or her last known address.

If any instrument is sent by mail (or express service) as provided above, the third day following the date of its receipt by the postal service (or such express service), as evidenced by a dated postal (or express) service receipt showing the addressee's name and proper address (as described above), shall be deemed to be the effective date of delivery of the notice or other communication contained in such instrument. In all other cases, the date of actual physical delivery shall be the effective date of delivery and, except as

such instrument may specifically provide for a later effective date, it shall be effective for all purposes from such date.

Copies of all instruments of amendment, revocation, exercise of power, designation, release, disclaimer, etc., as well as of trustee resignation, removal, appointment, and/or acceptance, the original of which shall be attached hereto, shall, upon request, be promptly delivered or sent by mail by the Trustee receiving or initiating the same to each other then interested party (i.e., the other then Trustee or Trustees, if any, of the affected Trust or Trusts, and each present beneficiary of the affected Trust or Trusts).

8.6 Delegation of Ministerial Acts. Each Fiduciary hereunder is authorized, by written instrument filed with such Fiduciary's Co-Fiduciary or Co-Fiduciaries, to delegate to such other Co-Fiduciary or Co-Fiduciaries, or any one of them, such Fiduciary's duties with respect to general ministerial acts, specifically including the signing of checks, the execution of tax returns and the execution of instruments of contract, sale or conveyance with respect to my Estate's or a particular Trust's assets, including the opening of checking, brokerage or similar accounts. This authority to delegate ministerial duties does not permit a Fiduciary to delegate fiduciary powers, authorities or discretions conferred upon such Fiduciary under this Will, the purpose of this delegation authority being intended solely to facilitate the administration of my Estate, and any Trusts created under this Will, through the delegation of non-discretionary duties. Upon written assurance by any Fiduciary that such Fiduciary has been delegated such ministerial duties, any third parties shall accept the signature of such Fiduciary as binding upon my Estate or the

affected Trust, shall not require further authorization of any other Fiduciary, and shall be indemnified and held harmless to the extent of the Estate's or such Trust's assets (as the case may be) on account of any loss, liability or expense arising out of the acceptance of the signature of any Fiduciary as the basis of any transfer, withdrawal or other transaction.

8.7 Notice to Disabled Parties. If a person who is a disabled person is a party to any legal proceeding relating in any manner to any Trust created by this Agreement, service of process upon the disabled person shall not be required if another individual, who is not a disabled person, is a party to the proceeding and has the same interest as the disabled person.

8.8 Fiduciaries Protected. Each Fiduciary shall be fully protected for any action taken in good faith or in accordance with the advice of counsel. No Fiduciary acting hereunder shall be responsible for the act, default or omission of any other Fiduciary, nor for the default or misconduct of any agent or attorney appointed by the Fiduciary, or any of them, except that any corporate Fiduciary shall be liable for the default or misconduct of its own agents, officers, or employees. Each Fiduciary shall be liable only for his, her or its own willful misconduct or gross negligence.

ARTICLE 9

Definitions

9.1 Executor, Trustee, Fiduciary. Whenever the word "Executor", "Trustee", "Fiduciary", and/or "Personal Representative", or any modifying or substituted pronouns therefor are used in this my Will, such words and

respective pronouns shall be held and taken to include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply equally to the executor, personal representative, fiduciary, or trustee named herein and to any successor or substitute executor, fiduciary, trustee or personal representative acting hereunder, and such successor or substitute shall possess all the rights, powers and duties and the authority and responsibility conferred upon my executor, fiduciary, trustee and/or personal representative originally named herein.

9.2 "Per Stirpes". The phrase "per stirpes" as used herein is used as it was defined under South Carolina law prior to the adoption of the South Carolina Probate Code on July 1, 1987. Thus, the term "per stirpes" as used herein is intended to describe the division of shares at each generation regardless of whether there is surviving issue representing that generation. The term "per stirpes" with reference to the issue of any individual shall mean that the stock begins with the children of such individual and that no distribution at any generational level shall be "per capita". If no issue representing a generation are surviving, the number of shares for that generation shall equal the number of predeceased issue of that generation leaving surviving issue. If issue representing a generation are surviving, the number of shares for that generation shall equal the number of issue of that generation surviving, plus the number of predeceased issue of that generation leaving surviving issue.

ARTICLE 10
Termination of Trusts

Notwithstanding any other provision of this Will to the contrary, each Trust established hereunder shall terminate not later than twenty-one (21) years after the death of the survivor of my grandparent's issue living (or in being) at the time of my death, or such earlier time as may be required by any then applicable statutory rule against perpetuities, and at such time the property shall be distributed to the income beneficiaries thereof, unless otherwise herein disposed of at that time. Notwithstanding the previous sentence, to the extent that the laws of any jurisdiction under which any Trust created hereunder is being administered lengthen or abolish any, or have no, otherwise applicable rule against perpetuities, then the laws of such jurisdiction shall be applied to determine any mandatory termination of such Trust.

Relevant 3

ARTICLE 11
Survivorship

Except as may otherwise be provided in this Will with respect to any particular beneficiary, no person herein above named or described in this Will shall be deemed to have survived me unless he or she is living ninety (90) days after my death.

ARTICLE 12
Headings

The article and section headings used in this Last Will and Testament are for convenience only and are not to be considered as part of this Last Will and Testament.

EXECUTION

IN WITNESS WHEREOF, I, VIRGINIA B. GOURDIN, the Testatrix, sign my name to this instrument this 5th day of February, 2008, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my Last Will and that I sign it willingly, that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Virginia B. Gourdin (SEAL)
VIRGINIA B. GOURDIN

We, T. Heyward Jenkins and Candra H. Jenkins, the witnesses, sign our names to this instrument, and at least one of us, being first duly sworn, does hereby declare generally and to the undersigned authority that the Testatrix signs and executes this instrument as her Last Will and that she signs it willingly and that each of us, in the presence and hearing of the Testatrix, hereby signs this Will as witness to the Testatrix' signing, and that to the best of our knowledge the Testatrix is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

T. Heyward Jenkins
Candra H. Jenkins

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

Subscribed, sworn to and acknowledged before me by VIRGINIA B. GOURDIN, the Testatrix, and subscribed and sworn to before me by Timothy W. Carter, Jr. witness, this 5th day of February, 2008.

Andrea H. Jenkins (SEAL)
Notary Public for South Carolina
My commission expires: Jan 3, 2017