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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending ,

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
THE HAGAN SCHOLARSHIP FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
PO BOX 1225

City or town — State — ZIP code
COLUMBIA MO 65205

A Employer identification number
68-6260880

B Telephone number (see the instructions)
(573) 875-2020

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 ► [ ]

H Check type of organization: [X] 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, column (c), line 16) ► $ 39,578,102.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify) ____________
(Part I, column (d) must be on cash basis.)

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 the instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	14,545,539.			
	2 Ck ► [ ] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	803,390.	803,390.	803,390.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	15,348,929.	803,390.	803,390.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	796.		796.	796.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	796.		796.	796.
	25 Contributions, gifts, grants paid				
	26 **Total expenses and disbursements.** Add lines 24 and 25	796.		796.	796.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	15,348,133.			
	b **Net investment income** (if negative, enter -0-)		803,390.		
	c **Adjusted net income** (if negative, enter -0-)			802,594.	

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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	796.	9,992.	9,992.
	2	Savings and temporary cash investments	388,638.	146,902.	146,902.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable		127,289.	127,289.
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule)			
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► L-15 Stmt)	17,808,614.	33,261,965.	39,293,919.
	16	**Total assets** (to be completed by all filers — see instructions. Also, see page 1, item I)	18,198,048.	33,546,148.	39,578,102.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & 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 ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	18,198,048.	33,266,889.	
	25	Temporarily restricted		279,259.	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see the instructions)	18,198,048.	33,546,148.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	18,198,048.	33,546,148.	

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	18,198,048.
2	Enter amount from Part I, line 27a	2	15,348,133.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	33,546,181.
5	Decreases not included in line 2 (itemize) ► PRIOR PERIOD ADJ-UNBOOKED EXPENSE	5	33.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	33,546,148.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a				
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 (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (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	
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 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

(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.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(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 (column (b) divided by column (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	8	

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [X] and enter 'N/A' on line 1. Date of ruling or determination letter: 02/26/08 **(attach copy of letter if necessary – see instr.)**			N/A
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b		1	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	
8 Enter any **penalty** for underpayment of estimated tax Check here [ ] 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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	0.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		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?	1c		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? *If 'Yes,' attach a detailed description of the activities*	2		X
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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► MO - Missouri			
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*	8b	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)? *If 'Yes,' complete Part XIV.*	9	X	
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10	X	

Part VII-A Statements Regarding Activities *(Continued)*

			Yes	No
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 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 ► N/A

14 The books are in care of ► DAN HAGAN Telephone no. ► (573) 474-4815

Located at ► PO BOX 1225 COLUMBIA MO ZIP + 4 ► 65205-1225

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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
1 a	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
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? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
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 the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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

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

			Yes	No
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 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 instructions)?			**5b**	
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? *If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).*	☐ Yes	☐ No		
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? *If 'Yes' to 6b, file Form 8870.*			**6b**	X
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**	

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 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
DAN HAGAN PO BOX 1225 COLUMBIA MO 65205	TRUSTEE 10.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	None

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	0.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	0.
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	
3	Subtract line 2 from line 1d	3	0.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	0.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0.
6	**Minimum investment return.** Enter 5% of line 5	6	0.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► [X] and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see 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	796.
b	Program-related investments – total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	87,152.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	87,948.
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 instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	87,948.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . 0.				
b From 2006 . . . 0.				
c From 2007 . . . 0.				
d From 2008 . . . 0.				
e From 2009 . . . 55.				
f Total of lines 3a through e	55.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 87,948.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	87,948.			
5 Excess distributions carryover applied to 2010 (*If an amount appears in column (d), the same amount must be shown in column (a).*)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	88,003.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	88,003.			
10 Analysis of line 9:				
a Excess from 2006 . . . 0.				
b Excess from 2007 . . . 0.				
c Excess from 2008 . . . 0.				
d Excess from 2009 . . . 55.				
e Excess from 2010 . . . 87,948.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a 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 [X] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0.	0.			N/A
b 85% of line 2a	0.	0.			N/A
c Qualifying distributions from Part XII, line 4 for each year listed	87,948.	55.			88,003.
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	87,948.	55.	0.	0.	88,003.
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 organization had $5,000 or more in assets at any time during the year — see 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).)

DAN HAGAN

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

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 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 Name and address (home or business)	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
a *Paid during the year*				
Total ► **3a**				
b *Approved for future payment* NONE				
Total ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			18	803,390.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				803,390.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	803,390.

(See worksheet in line 13 instructions 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 the instructions)

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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

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

Sign Here
Signature of officer or trustee — Date: 4-12-11 — Title: TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed ☐	PTIN
WILLIAM G STOCKGLAUSNER		4/12/2011		

Firm's name ▶ WILLIAM G STOCKGLAUSNER CPA PC — Firm's EIN ▶
Firm's address ▶ 2716 FORUM BLVD SUITE 3 COLUMBIA MO 65203 — Phone no. (573) 441-2421

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**
THE HAGAN SCHOLARSHIP FOUNDATION	68-6260880

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 their 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).

Name of organization	Employer identification number
THE HAGAN SCHOLARSHIP FOUNDATION	68-6260880

Part I **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAN HAGAN PO BOX 1225 COLUMBIA MO 65205	$ 14,418,250.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization
THE HAGAN SCHOLARSHIP FOUNDATION

Employer identification number
68-6260880

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
1	AMERICAN EXPRESS 25,000 SH	$ 1,051,250.	11/03/10
1	BRANCH BANK & TRUST 50,000 SH	$ 1,147,500.	11/03/10
1	PITNEY BOWES 50,000 SH	$ 1,143,000.	11/03/10
1	RAYTHEON COMPANY 25,000 SH	$ 1,199,750.	11/03/10
1	STRYKER CORP 25,000 SH	$ 1,274,500.	11/03/10
1	TELUS CORP 100,000 SH	$ 4,271,000.	11/03/10

Name of organization

THE HAGAN SCHOLARSHIP FOUNDATION

Employer identification number

68-6260880

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
1	TORCHMARK CORP	$ 4,331,250.	11/03/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Additional Information

PAGE 1, PART I, LINE 24; PAGE 5, PART VII-B, LINE 1a(3)

THE TRUST RECEIVES ADMINISTRATIVE SUPPORT FROM THE GRANTOR, DAN HAGAN, WITHOUT CHARGE. THE VALUE OF THESE SERVICES IS NOT RECORDED AS REVENUE OR EXPENSE BY THE TRUST.

Additional Information

PAGE 2, PART II, LINE 15

THE HAGAN SCHOLARSHIP FOUNDATION ASSETS ARE MANAGED BY THE HAGAN TRUST PURSUANT TO AN INVESTMENT MANAGEMENT AGREEMENT BETWEEN THE HAGAN TRUST AND THE HAGAN SCHOLARSHIP FOUNDATION. THE MARKET VALUE OF THE HAGAN SCHOLARSHIP FOUNDATION ASSETS MANAGED BY THE HAGAN TRUST AS OF DECEMBER 31, 2010 WAS $39,293,919. THE HAGAN TRUST DID NOT CHARGE AN INVESTMENT MANAGEMENT FEE IN 2010.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK CHARGES	35.		35.	35.
BOOKS, SUBSCR, REF FEES	761.		761.	761.
Total	796.		796.	796.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
ASSETS HELD/MANAGED BY THE HAGAN TRUST	17,808,614.	33,261,965.	39,293,919.
Total	17,808,614.	33,261,965.	39,293,919.

THE HAGAN SCHOLARSHIP FOUNDATION **EIN: 68-6260880**

ATTACHMENT TO FORM 990-PF
Part XII, 3b
CALENDAR YEAR 2010

Statements required to establish set aside under §4942(g)(2)

(a) The start up period for The Hagan Scholarship Foundation is 2010 thru 2013.

(b) The amount required to be distributed by Hagan Scholarship Foundation for 2010 (the first year of the start up period), is $255,377.

(c) For purposes of the "start up period minimum amount" twenty percent (20%) of The Hagan Scholarship Foundation's distributable amount for the first taxable year of the start up period (2010) is $51,075.

(d) In addition, Hagan Scholarship Foundation was the recipient of distributions from Hagan Endowment (a private foundation), Hagan Community Foundation (a private foundation) and Hagan Trust (a private foundation) in the amount of $36,077 received in calendar year 2010.

(e) The amount of $87,152, which is the sum of (i) 20% of the distributable amount of the first taxable year of the start of period ($51,075) and (ii) the amount received from the other foundations ($36,077), is the amount being set aside for 2010.

(f) The purpose of the project for which the amount is to be set aside is the establishment and implementation of a scholarship program in the state of Missouri in all counties which have a population of 50,000 or less, said scholarships, once awarded, being renewable for an additional three (3) years.

(g) The amounts set aside will be paid within sixty (60) months after the date of the first set aside period.

(h) The project will not be completed before the end of the taxable year of the foundation in which the set aside is made.

(i) There have been no previous set asides.

(j) No actual payments for charitable purposes were made during 2010.

(k) The redistribution of the amounts received from Hagan Endowment, Hagan Community Foundation and Hagan Trust will be made out of the corpus/principal of the Hagan Scholarship Foundation.

(l) Hagan Scholarship Foundation will provide to all donor foundations adequate records or other sufficient evidence that show that the redistribution has been made, the names and addresses of the recipients of the redistributed amount, and the amount received by each and that the redistribution is made from corpus/principal.

(m) No redistribution will be made to another Hagan controlled foundation.

HSF41410dh

Attachment to:

Form 990-PF (2010)
The Hagan Scholarship Foundation
EIN: 68-6260880

The Hagan

Scholarship Foundation

TABLE OF CONTENTS

Page No.

The Hagan Scholarship Foundation

Dan Hagan, of Columbia, Missouri (the "Grantor") hereby transfers to himself as Trustee, and his successors in trust (the "Trustee"), One Thousand Dollars ($1,000) plus any property which the Grantor elects to transfer to the Trustee from time to time hereafter. All such property shall be held by the Trustee, in trust, pursuant to the terms and conditions hereafter set forth. Said sum of One Thousand Dollars ($1,000) plus any property hereafter added to the principal of this Trust shall constitute the principal of The Hagan Scholarship Foundation (the "Foundation"). Because this Foundation has been organized and shall operate hereafter as an irrevocable trust, it is also referred to in this document as the "Trust." The Trust agreement was executed and the Trust created on the 18th day of January, 2008 (the "Effective Date"), this restatement is dated April 14th, 2010.

ARTICLE I

PURPOSE OF TRUST AND INTENTIONS OF GRANTOR

This Trust agreement has been executed and created by the Grantor in order to fulfill the Purpose hereafter recited. The intentions of the Grantor in creating this Trust also are recited in this Article. All provisions of this Trust shall be construed in a manner which is consistent with the Purpose and the Grantor's intentions as set forth below in this Article:

A. ***Purpose.*** This Trust has been created in order to award and to fund Hagan Scholarships and to provide those services described herein in order to ensure that each recipient of a scholarship will have the opportunity to obtain a college education and achieve his or her full potential without incurring burdensome debt. Recipients of these scholarships shall be motivated and high-achieving students graduating from public high schools located in rural counties having fewer than Fifty Thousand (50,000) residents and who will require financial assistance in order to attend college. The sole Purpose of this Trust is to award Hagan Scholarships and to provide those services described herein, in a manner which is consistent with this Trust Agreement.

B. ***Intentions of Grantor***. The Grantor intends that this Trust shall be administered in such a manner that all scholarships awarded, and all activities undertaken in the furtherance of the Purpose of this Trust, and all procedures adopted by the Trustee, shall be consistent with the following:

1. The Grantor shall not be a beneficiary of this Trust.

2. No person who is within the third degree of consanguinity with the Grantor, the Trustee or the Executive Director shall be a beneficiary of this Trust.

3. The Grantor while acting as Trustee of this Trust shall be entitled to an annual fee for acting as Trustee of this Trust, but never in excess of Four Tenths of One Percent (.40%) of the market value of the assets of this Trust. The value of the Trust assets for this purpose shall be the value of the Trust assets used to determine this Trust's annual expenditure limitation for charitable Purposes; Article VI, paragraph B, subparagraph 3.

4. This Trust shall be considered as a "Private Foundation" within the meaning of Section 509 of the Internal Revenue Code of 1986 (the "Code"), as amended, from time to time (26 U.S.C. Section 509). The Grantor believes that substantially all of the funding for the Trust's activities will come from gifts to this Trust by the Grantor during the Grantor's lifetime; from gifts or transfers made to this Trust from other trusts (both charitable and noncharitable) created by the Grantor; or from gifts made on account of and in the event of the Grantor's death. The Grantor intends that this Trust also qualify as a "Private Operating Foundation" as defined in Section 4942 (j)(3) of the Code.

5. This Trust shall exist indefinitely and in perpetuity for so long as it has funding and can carry out its Purpose.

6. This Trust shall qualify as an entity to which "charitable gifts" may be made within the meaning of Sections 170 and 2055 of the Code, i.e., the Grantor intends that this Trust be an "exempt organization" as described in Section 501(c)(3) of the Code, as a "foundation" described in Section 170(c)(2) of the Code, as a trust described in Section 2055(a)(3) of the Code, and as a trust described in Section 2522(a)(2) of the Code.

7. The Grantor intends that this Trust be irrevocable and that this Trust continue to qualify under the provisions of the Code for the favorable tax treatment recited above in paragraph 6 of this paragraph B, including any substitute or successor sections of the Code.

8. This Trust shall be subject to amendment and restatement by the Grantor at any time and from time to time during the Grantor's remaining lifetime in accordance with paragraph M of Article XI. However, no such restatement shall have the effect of causing this Trust Agreement to violate paragraph A and subparagraphs 1 through 7 of paragraph B of this Article.

ARTICLE II

SCHOLARSHIPS TO BE AWARDED

Each scholarship awarded under this Trust shall be known and referred to as a "Hagan Scholarship." The awarding of scholarships shall be subject to sufficient distributable funds being available under this Trust to do so and subject to modifications to Schedule A of this Trust.

A. ***The Scholarship***. Each scholarship awarded under this Trust shall be in an amount sufficient to pay the unmet financial need of the recipient up to Ten Thousand Dollars ($10,000). The unmet financial need of the recipient shall be determined by totaling the following:

a. Tuition and Fees

b. + $1,000 for Books and Supplies

c. + $5,000 for Room and Board

d. + $1,000 for Personal Expenses

then deducting the amount of grants (excluding work-study grants), waivers and scholarships obtained by or awarded to the recipient and by the amount of the recipient's "Expected Family Contribution" (EFC) as determined by the "Free Application for Federal Student Aid" (FAFSA). The dollar amount of each scholarship to be awarded shall be determined by the Trustee and Executive Director and shall be subject to subsequent revision pursuant to the terms of this Trust, subject only to the signature approval of the Trustee of The Hagan Trust.

Each scholarship shall be renewable by the recipient for up to Three (3) additional years if the recipient fulfills the conditions for renewal of the scholarship.

Recipients who successfully renew their scholarship shall be eligible for an International Study Grant.

B. ***Scholarship Application***. Each Applicant must be recommended by a "qualified educator" affiliated with the high school attended by the applicant. The educator must provide a letter of recommendation which states that the educator believes the applicant meets the minimum Award Criteria specified in this Trust Agreement. A "qualified educator" for this purpose is either a teacher who taught said applicant in high school or the high school counselor or the high school principal.

C. ***Awarding of Scholarship.*** All Scholarships awarded and funded by this Trust shall be awarded only to recipients who are selected by the Grant Committee. The Grant Committee shall be selected in the manner hereafter specified in Article III. The Grant Committee must follow the procedures and observe the criteria hereafter set forth.

D. ***Award Criteria***. The Grant Committee shall only award scholarships to recipients who meet each of the following minimum criteria:

1. Until the Grantor's death or incompetency, each recipient of a scholarship must be a resident of an "Eligible County" located in an "Eligible State" listed on New Schedule A. An "Eligible County" is defined as a county having fewer than Fifty Thousand (50,000) residents as determined by the U.S. Census Bureau.

2. After the Grantor's death or incompetency, each recipient of a scholarship must be a resident of an eligible county located in a state of the United States. The Trustee shall publish on the Foundation's web site a listing of all eligible counties in each state. Upon the publication of each subsequent population survey by the U.S. Census Bureau the list of eligible counties in each state of the United States shall be updated by the Trustee. All changes made to the list of eligible counties shall be subject to the signature approval of the Trustee of The Hagan Trust.

After the Grantor's death or incompetency, during the third week of August of each year, the Trustee shall mail at USPS Standard Mail Nonprofit prices a one page informative letter about the Hagan Scholarship and enclose a Hagan Scholarship Brochure to the high school principal and to the high school counselor of all public high schools in the United States located in eligible counties. The letter shall inform the recipient about the Hagan Scholarship, ask the recipient to encourage eligible students to apply for a scholarship, and provide contact information and the web site address of The Hagan Scholarship Foundation.

3. Each recipient must be a citizen of the United States.

4. Each recipient must have attended during their junior and senior years and must graduate from a public high school located in an eligible county.

5. Each recipient must have a cumulative grade point average of 3.50 or higher.

6. Each recipient must score 24 (Composite Score) or higher on the ACT, or the equivalent score on any current or successor standardized academic achievement test used to measure scholastic attainment in high school which places the recipient in the top quartile of all students taking such test and which test has been approved by the Trustee and by the Trustee of The Hagan Trust.

7. Each recipient must authenticate to the satisfaction of the Trustee a financial need of at least Two Thousand Dollars ($2,000) in order to attend college.

8. Each recipient must apply for Federal and State entitlement grants (excluding work study grants), waivers and scholarships for which they are eligible, as well as any grants, waivers or scholarships recommended by the Trustee. The actual amount of each Hagan Scholarship shall be determined only after such applications have been made and the results of such applications are communicated to the Executive Director using a Form provided by the Foundation.

9. **Each recipient of a Hagan Scholarship must be a motivated and high-achieving student who aspires to obtain a college education to better himself or herself and not to satisfy the desire of others. Each Finalist shall be evaluated based upon his or her character, academic ability, achievement in and out of school (work experience shall be given consideration in lieu of school or community activities), personal goals that are meaningful and substantive, and his or her future promise as shown to the Grant Committee.**

10. Each first-time recipient of a scholarship must be accepted for enrollment and must enroll at a Four (4) year or higher not-for-profit accredited college or university, public or private, located in the United States for the fall semester immediately following recipient's high school graduation.

11. Each recipient must maintain an academic course load which will allow him or her to graduate from an eligible college or university in Four (4) years time, and a confirmation of such progress must be provided to the Executive Director at the end of each academic year using a Form provided by the Foundation. If a scholarship recipient

can not maintain a Four (4) year graduation schedule the recipient shall forfeit his or her scholarship, unless a hardship variance is obtained by the recipient from the Trustee and Executive Director and is subsequently approved by the Trustee of The Hagan Trust.

12. Each recipient must maintain a 3.00 cumulative grade point average (or equivalent). Each recipient must provide the Executive Director with a copy of his or her official transcript at the end of each academic semester. If a scholarship recipient can not maintain a 3.00 cumulative grade point average the recipient shall forfeit his or her scholarship.

13. Each recipient must declare an academic major prior to the commencement of that recipient's junior year of study.

14. Each participant must live in dormitory housing provided by the college or university during his or her freshman year, unless waived by the Executive Director.

15. Each recipient must cooperate and participate in any work shops, monitoring programs, the taking of class photos or other activities sponsored by this Trust and required by the Trustee and Executive Director which are intended to ensure that each recipient's educational experience and potential is maximized and which will enable this Trust to fulfill it's Purpose, unless excused from doing so by the Executive Director.

16. Prior to the start of each academic year, using a Form provided by the Foundation, each recipient must provide the Executive Director with a balanced budget for the upcoming year certified by the recipient listing all anticipated income, savings, grants, scholarships, and awards as well as all anticipated expenses.

17. At the end of each academic year, using a Form provided by the Foundation, each recipient must provide the Executive Director with a financial report certified by the recipient for the prior year listing all sources of income and expenses and all outstanding debts and assets.

18. At the end of each academic year, using a Form provided by the Foundation, each scholarship recipient must provide to the Executive Director an annual report describing the accomplishments and progress made by the recipient toward those goals represented to the Grant Committee as a part of his or her application for said scholarship.

19. A recipient may not be related to the Grantor, Trustee, Executive Director, or to a person serving on the Grant Committee within the third degree of consanguinity.

20. A recipient must not have been convicted of a felony. No recipient while receiving scholarship funds shall act in a manner which brings discredit upon the Trustee or Executive Director of this Foundation or The Hagan Trust, himself or herself, upon other scholarship recipients or upon the college or university he or she attends. Each recipient must act in a manner which is consistent with the representations made by the recipient to the Grant Committee in applying for a Hagan Scholarship.

21. Each recipient must sign a written agreement and waiver using a Form provided by the Foundation permitting this Trust to publicize in the recipient's local newspaper, local media, and on the Foundation's Web Site, the recipient's name, personal photo or likeness, personal achievements and biography in order to help publicize the Hagan Scholarships so as to encourage other worthy applicants to apply for a Hagan Scholarship.

22. Each applicant, using a Form provided by the Foundation, <u>must include</u> a properly executed all-inclusive liability waiver with the applicant's Application Submittal Package for the benefit of this Trust, it's Grantor, its Trustee, it's Executive Director, members serving on it's screening, interview and grant committees, employees, and Trustees of The Hagan Trust. The liability waiver must be signed by the applicant and applicant's custodial parent(s) and each signature must be notarized.

The all-inclusive liability waiver shall acknowledge that the applicant and applicant's custodial parent(s) do not have a right to the grant of a scholarship or the renewal of a scholarship, that the Grant Committee shall have sole discretion to make determinations and to award scholarships, and that the recipient must abide by and remain current with the Scholarship Criteria in order to continue receiving scholarship funds.

E. ***Scholarship Renewal.*** Each freshman year scholarship may be renewed yearly for up to Three (3) additional consecutive years if the recipient fulfills the conditions for renewal of the scholarship as determined by the Grant Committee pursuant to the Award Criteria and Procedures. Prior to the renewal of a Hagan Scholarship, each recipient must convince the Grant Committee that he or she is making notable progress towards those goals represented to the Grant Committee when the scholarship was first awarded. There shall not be any obligation on the part of the Grant Committee to continue the award of a scholarship to a recipient who, in the sole opinion of the Grant Committee, is not earnestly engaged in activities and studies that will help ensure that the recipient's goals will be realized. The Grant Committee shall carry out its work in an objective and non-discriminatory manner.

The dollar amount of each renewed scholarship shall be determined in the same manner the first scholarship amount was determined. However, the maximum dollar amount of a renewed scholarship shall be limited to and shall not exceed the dollar amount of the first scholarship awarded to a recipient.

F. ***Scholarship Recipient Must Contribute.*** Each scholarship recipient must personally contribute toward the cost of his or her education by working a minimum of Two Hundred Forty (240) hours prior to the start of each subsequent academic year.

The scholarship recipient may work as an intern in an area of recipient's academic interest or study or may volunteer to work for a recognized exempt charitable organization with the hours worked being credited toward the above work requirement subject to the prior approval of the Executive Director

Confirmation of such employment or volunteer activity shall be provided to the Executive Director using a Form provided by the Foundation and the Executive Director shall verify and evaluate such information, and shall provide such information to the members of the Grant Committee prior to the Grant Committee considering a recipient's request to renew his or her scholarship.

G. ***Illness or Interruption of Instruction.*** Each scholarship may be reinstated in the following situations:

1. Illness interrupts a recipient's ability to continue his or her college education and the interruption is for less than one year. In such event, the recipient may apply after recovery for reinstatement of the scholarship commencing the next school year. Any such reinstatement shall be evaluated upon the merits of each individual case and any reinstatement shall be at the discretion of the Trustee and Executive Director, subject to approval of the Trustee of The Hagan Trust.

2. A college or university closes for any part of a normal academic

year and the recipient is unable to obtain satisfactory course instruction or grades. In such event, any reinstatement shall be at the discretion of the Trustee and Executive Director, subject to approval of the Trustee of The Hagan Trust.

H. ***Eligible Colleges and Universities.*** To ensure that each scholarship recipient can attend a college or university best suited to his or her intended field of study and personal preference, a scholarship recipient may attend any Four (4) year or higher not-for-profit accredited college or university, public or private, in any state of the United States.

I. ***Award Procedures.*** The procedures for soliciting applications from qualified individuals, evaluating applications, interviewing applicants and awarding scholarships shall be consistent with each of the following minimum criteria:

1. Until the Grantor's death or incompetency, the Grantor shall have discretion to determine the process to be used to select applicants, interview applicants, select Finalists, award scholarships and other matters when administering this Trust, but always on an objective and non-discriminatory basis, regardless of said applicant's race, creed, color, sexual orientation, religion, disability or sex. The Grantor's right of discretion shall not pass on to a successor Trustee.

2. The procedures adopted by the Grantor and this Trust shall not violate state or federal laws, or make this Trust ineligible for the tax benefits described in Article I, or make ineligible the income tax and estate tax contribution deductions to contributors to this Trust.

3. All scholarship awards shall be made by the Grant Committee which is described and which shall be constituted in the manner specified in Article III.

4. After the Grantor's death or incompetency, the Trustee and Executive Director shall appoint a Five (5) member Screening Committee whose members shall be subject to the prior signature approval of the Trustee of The Hagan Trust. The Executive Director shall not be a member of the Screening Committee. **The Trustee and Executive Director shall carefully review with all members of the Screening Committee the Trust Articles and Schedule A prior to the start of the award process each year to ensure that all members of the Screening Committee have a firm and clear understanding of same.**

The Executive Director shall provide the Screening Committee with a copy of all approved applications submitted by eligible applicants, excluding financial information. The Screening Committee shall select and interview the most qualified applicants. The number of applicants interviewed shall be Four (4) times the estimated number of scholarships to be awarded. The estimated number of scholarships to be awarded shall be determined by the Trustee and Executive Director based upon prior years experience and the estimated amount of funding available for the awarding of new scholarships, funding of existing scholarships shall take precedence over the funding of new scholarships. The Screening Committee shall interview and evaluate each applicant's character, academic ability, achievement (work experience shall be given consideration in lieu of school or community activities), personal goals and future promise. After all interviews have been completed the Screening Committee shall rank all applicant's with number 1 being the best applicant, number 2 being the next best applicant and so on. The top ranked applicants shall be selected as Finalists and the number of Finalists selected shall be Two (2) Times the estimated number of scholarships to be awarded. Each Finalist shall be notified by letter (USPS). A member serving on the Screening Committee shall not serve as a member on the Grant Committee and a member serving on the Grant Committee shall not serve as a member on the Screening Committee.

5. The Executive Director shall provide the Grant Committee with a complete informational package on each Finalist, excluding financial information. **Each Finalist shall be evaluated based upon his or her character, academic ability, achievement in and out of school (work experience shall be given consideration in lieu of school or community activities), personal goals that are meaningful and substantive, and his or her future promise as shown to the Grant Committee.** After all Finalists are interviewed all Finalists shall be ranked with number 1 being the best Finalist, number 2 being the next best Finalist and so on; then, with the assistance of the Trustee and Executive Director the dollar amount of each scholarship shall be determined (the actual dollar amount of each scholarship awarded shall be subject to later revision pursuant to the terms of this Trust) and be awarded starting with Finalist number 1, then Finalist number 2 and so on to the extent that budgeted funds permit or until one-half (½) of the number of Finalists interviewed have been awarded a scholarship whichever shall first occur. The Grant Committee shall not award more than One (1) scholarship for every

Two (2) Finalists interviewed by the Grant Committee. All Finalists interviews shall take place at a central location. In Missouri, all such interviews shall take place in Columbia, Missouri. Each recipient of a scholarship award shall be promptly notified by certified mail return receipt requested (USPS) or private courier.

A number of Finalists not awarded a scholarship equal to One-Third (1/3) the number of Finalists who are awarded a scholarship shall be selected as Alternates pursuant to the above ranking order with the next best Finalist not awarded a scholarship being selected as the first Alternate, the next being the second Alternate, and so on. In the event a scholarship is awarded to a recipient and the recipient does not accept the scholarship pursuant to paragraph 6 below and the scholarship is subsequently withdrawn the first scholarship withdrawn shall be offered to the first Alternate, then to the second Alternate and so on until all scholarships have been awarded or there are no more Alternates.

6. Each scholarship recipient, using an acceptance Form provided by the Foundation and enclosed with the scholarship notification letter must acknowledge that he or she accepts the Hagan Scholarship offered to him or her within Fourteen Calendar Days (14) calendar days following receipt of notification or within Fourteen Calendar Days (14) after such notification is sent by certified mail return receipt requested (USPS) to the address of Applicant whichever shall first occur. The acceptance Form must be signed by the recipient and recipient's parents or legal guardians and all signatures must be notarized. The return envelope must be postmarked by the USPS no later than Fourteen Calendar Days (14) following delivery of the scholarship notification. Any Hagan Scholarship not accepted by the recipient in the manner set forth above shall be deemed rejected by the offeree and shall be immediately withdrawn by the Executive Director subject only to the approval of the Trustee and offered instead to the first alternate, then to the second alternate and so on until all scholarships are awarded or there are no more alternates.

7. Each scholarship shall be awarded for one (1) academic year consisting of two (2) semesters, fall and winter. Each scholarship may be renewed yearly by the recipient at the discretion of the Grant Committee for up to Three (3) additional years or until the recipient graduates if sooner, if the recipient continues to qualify for the scholarship. The process for determining continued eligibility and renewal shall be determined by reference to the Award Criteria and the Award Procedures contained herein and as hereafter supplemented on Schedule A.

8. No scholarship may be awarded without the prior signature approval of a majority of the members of the Grant Committee. The approval of each scholarship shall be determined on an individual by individual basis.

9. Each Alternate identified pursuant to the provisions of paragraph 5 above shall receive a One Thousand Dollar ($1,000) Award to be used by the recipient to further his or her education.

Each Finalist interviewed by the Grant Committee and not awarded a scholarship or selected as an Alternate shall receive Two Hundred Fifty Dollars ($250) to be used by the recipient to further his or her education.

J. ***Number of Scholarships to be Awarded.*** Scholarships shall be awarded to the extent that budgeted funds permit or until a number of scholarships equal to one-half the number of Finalists interviewed have been awarded whichever shall first occur.

K. ***Forfeited Scholarships.*** The award of scholarships for successive years of study shall be contingent upon the recipient continuing to be eligible in the sole opinion of the Grant Committee. If a scholarship is no longer awarded to a recipient for a subsequent year because said recipient no longer qualifies for that scholarship the trust shall not award the forfeited scholarship to a substitute recipient. The funds appropriated for a forfeited scholarship shall be retained by the Trustee for use in fulfilling the Purpose of this Trust in accordance with the terms of this Trust.

ARTICLE III

GRANT COMMITTEE

The Grant Committee shall be charged with the responsibility of determining who will receive scholarships awarded by this Trust. The Grant Committee shall be subject to the following terms, conditions, and limitations:

A. ***Membership of Grant Committee.*** The membership of the Grant Committee shall be determined by the Trustee and Executive Director of The Hagan Scholarship Foundation, subject to the signature approval of the Trustee of The Hagan Trust.

B. *Number of Members on Grant Committee.*

1. While the Grantor, Dan Hagan, is acting as Trustee of the Hagan Scholarship Foundation, the Grant Committee shall consist of Dan Hagan and at least two other members selected by the Grantor who meet the eligibility criteria of subparagraphs 1, 2, 6, 7, 8 and 9 of paragraph C of this Article III.

2. After the Grantor's death or incompetency, the Trustee and Executive Director shall appoint a Five (5) member Grant Committee whose members shall be subject to the prior signature approval of the Trustee of The Hagan Trust. Each member of the Grant Committee must meet the Eligibility Criteria for Members of the Grant Committee. The Executive Director of this Trust shall not be a member of the Grant Committee.

C. *Duties of the Trustee and Executive Director.*

The Trustee and Executive Director shall carefully review with all members of the Grant Committee the Trust Articles and Schedule A prior to the start of the award process each year to ensure that all members of the Grant Committee have a firm and clear understanding of same.

The Executive Director shall ensure that the criteria and procedures contained herein and hereafter adopted by the Grantor and incorporated in this Trust on Schedule A are followed in determining who will receive a scholarship.

D. *Eligibility Criteria for Members of the Grant Committee.*

1. Each member of the Grant Committee must have attained the age of Twenty-One (21) years and have graduated from a college or university with an undergraduate degree equivalent to a Bachelor of Arts or Bachelor of Science degree.

2. Each member of the Grant Committee must have graduated from a public high school, preferably located in an eligible county.

3. One member of the Grant Committee must be a high school principal or counselor who is or has been employed by an eligible high school.

4. One member of the Grant Committee must be an upper level administrator who is or has been employed by an eligible college or university.

5. The remaining Three (3) members of the Grant Committee must be from fields of endeavor which do not involve educating students or the operation of an educational institution.

6. Each member of the Grant Committee must have distinguished himself or herself in either his or her professional or civic life, be a person of good moral character, and be interested in the advancement of knowledge and education of students who qualify for a Hagan Scholarship. No member of the Grant Committee may have any economic incentive, direct or indirect, to award a scholarship to a recipient.

7. Each member of the Grant Committee must have experience in evaluating the potential and the ability of individuals to distinguish themselves.

8. A Grant Committee member may not participate in interviewing or determining whether or not to award a scholarship to a recipient who has attended an educational institution which employed that Grant Committee member within the prior Four (4) year period. In such event, Three (3) non-effected members of the Grant Committee must vote in favor of awarding the scholarship.

9. Each member of the Grant Committee shall affirm to the Trustee and Executive Director, using a Form provided by the Foundation the following:

a. said member's willingness to serve for the term appointed

b. independence from improper or undue influence by others

c. willingness to evaluate each applicant based upon the totality of the applicant's character, academic ability, achievement in and out of school and personal goals on an objective and non-discriminatory basis, regardless of said applicant's race, creed, color, sexual orientation, religion, disability, or sex.

E. ***Term and Vacancies***. Each member of the Grant Committee shall be appointed for a term of Three (3) years, and may be reappointed to successive terms of Three (3) years each with the signature approval of the Trustee, Executive Director and the Trustee of The Hagan Trust. The Trustee and Executive Director shall fill vacancies in any position on the Grant Committee that becomes vacant because of a member's death, disability, resignation, or because said member no longer meets the criteria for membership on the Grant Committee, however any such appointee shall be subject to the signature approval of the Trustee of The Hagan Trust.

F. ***Removal.*** A member of the Grant Committee may be removed by the Trustee and Executive Director, at any time, with or without cause with the signature approval of the Trustee of The Hagan Trust. The Trustee and Executive Director may request removal of a member of the Grant Committee who either is not devoting sufficient time to his or her duties as a member of the Grant Committee or if he or she no longer meets the criteria for membership on the Grant Committee. Such removal shall be effective immediately upon receipt by said member of notice from the Trustee and Executive Director as to said member's removal or Five (5) days after such notice is sent by certified mail return receipt requested to the last known address of such member. The Trustee and Executive Director may thereupon replace said removed member with another member who is eligible and who meets the minimum criteria specified above in this Article, however the appointment of such replacement member shall be subject to the signature approval of the Trustee of The Hagan Trust. The replacement member shall serve for the remaining unexpired term of the removed member.

G. ***Compensation and Expense Reimbursement.*** Members of the Grant Committee shall not be compensated. However, the Executive Director shall reimburse all members of the Grant Committee for actual and reasonable expenses incurred by said members in traveling to and from meetings of the Grant Committee, to and from interviews of prospective scholarship recipients, and while pursuing their duties as members of the Grant Committee, upon receipt of a statement for such expenses.

H. ***Scholarship Criteria.*** The Grant Committee shall follow the procedures and award scholarships based on the Award Criteria as specified in this Trust agreement and Schedule A. The Grant Committee shall not materially deviate from the Award Criteria or Schedule A in making awards of scholarships with funds from this Trust.

I. ***Powers of Grant Committee.*** The Grant Committee shall act in a fiduciary capacity, and possess the duties, powers and immunities as they relate to the office of the Grant Committee.

J. ***Awards of Scholarships Within Budget.*** The Grant Committee shall not award scholarships or obligate the Trust to award scholarships in excess of the amount of funds budgeted for such purposes each year by the Trustee and Executive Director, and which budget has the signature approval of the Trustee of The Hagan Trust. In the event the Trust lacks funds to fully fund scholarships awarded by the Grant Committee funds shall be applied first to discharge this Trust's obligations to fourth year (senior) scholarship recipients, next to third year (junior) scholarship recipients, then to second year (sophomore) scholarship recipients, and only after the foregoing scholarships have been funded shall the Executive Director disburse funds to award scholarships to incoming freshman (first year).

ARTICLE IV

ADDITIONAL FOUNDATION ACTIVITIES

Additional services provided to scholarship recipients by the Foundation may include any or all of the following:

a. workshops on time management and financial planning, study strategies, goal setting and achievement

b. field trips to inspire higher achievement

c. career counseling and planning, and

d. establishment of a web site to inform the general public and potential scholarship applicants about The Hagan Scholarship Foundation, its Purpose and The Hagan Scholarship

All such activities must be consistent with the Purpose of this Trust and must not adversely affect the treatment of this Trust for federal income tax Purpose as an "operating foundation" under Section 4942(j)(3) of the Code. The Foundation shall maintain a staff of paid employees and/or volunteers on an as needed basis to provide those services described herein for the benefit of its scholarship recipients. All such expenses shall be minimized to the extent reasonably possible in order to maximize the amount of Trust assets for Scholarship purposes.

ARTICLE V

NEW SCHOLARSHIPS

The Grantor reserves the sole right to establish new scholarships until the Grantor's death or incompetency. The Grantor may establish different criteria and different types of scholarships (e.g., post-graduate scholarships, scholarships to be awarded out of state, non-traditional scholarships, scholarships with different criteria for awards than as stated in this Trust Agreement, etc.) as well as criteria and procedures to be used by the Grant Committee in awarding such scholarships by modifying Schedule A to this effect.

The right the Grantor has reserved to establish new scholarships shall not pass on to a successor Trustee.

ARTICLE VI

DISBURSEMENTS AND RECORDS

A. *Budget.* After the Grantor's death or incompetency, the Trustee of The Hagan Trust shall determine, by February 15 of each year, the amount of distributable funds that will be available for this Trust for the current year, taking into account paragraph B and paragraph D of this Article VI, and shall provide such information to the Trustee and Executive Director. Upon receipt of such information, the Trustee and Executive Director shall prepare an annual budget for the current fiscal year and submit to the Trustee of The Hagan Trust by March 15 for review, revision by the Trustee of The Hagan Trust if deemed necessary, and signature approval. Upon approval of the budget by the Trustee of The Hagan Trust, the Executive Director shall furnish a copy of the approved budget to each member of the Grant Committee.

B. *Charitable Expenditure Limitation.* After the Grantor's death or incompetency, the Trust's annual expenditures for charitable Purposes (qualifying distributions) shall be limited to, and shall not exceed, the lesser of:

1. The Trust's minimum distributable amount, Endowment Method for an "operating foundation" under Section 4942(j)(3) of the Code and Treasury Regulation 53.4942(b)-1(a)(1), including any substitute or successor sections; or,

2. In the event the Trust does not qualify as an "operating foundation", the Trust's annual expenditures shall be limited to the Trust's minimum distributable amount for an exempt private foundation under Section 501 (c)(3) of the Code, including any substitute or successor sections of the Code; until such time that the Trust can qualify as an "operating foundation" and make distributions in accordance with paragraph 1 above.

3. To the extent that liability for additional tax under said Section 4942 can be avoided, to minimize distribution volatility due to unusual gains or losses in the investment portfolio and to smooth out annual expenditures, adjustments shall be made periodically to the above targeted spending levels to reduce accumulated shortfalls or overages in distributions of prior years. The Trust's distribution policy shall be based on the rolling average of the Trust's assets for the prior Three (3) calendar years ending December 31, or the average of all prior calendar years ending December 31 if less than Three (3) years.

C. ***Operating and Administrative Expenses.*** After the Grantor's death or incompetency, the total annual expenditures of this Trust for operating and administrative expenses for charitable and non-charitable purposes shall be limited to Fifteen Percent (15%) of each year's annual budget exclusive of extraordinary one-time expenses and payment of taxes. All such expenditures shall be minimized to the extent reasonably possible. An extraordinary expense is defined as a one-time non-recurring expense due to circumstances outside the control of the Trustee or Executive Director and in an amount in excess of Five Percent (5%) of the dollar amount available for operating and administrative expenses.

D. ***Distribution of Gifts***. In the event this Trust is named as the recipient of funds from the Grantor or from another trust, endowment or foundation established by the Grantor and the terms under which such gift has been made state that such funds shall be used immediately for scholarship grant purposes for the current year or upcoming year, then the Executive Director shall consider such funds as distributable income and not principal for the Purpose of this Trust and shall utilize and distribute said funds in the year designated for the awarding of scholarships. Furthermore, the distribution of any such funds shall be in addition to the Trust's annual expenditures for charitable Purposes as determined by paragraph B of this Article VI. Gifts to this Trust which are not so designated shall be considered by the Executive Director as principal and shall be invested and reinvested in accordance with of Article VII, Paragraph A, subparagraph 2 and subparagraph 3.

E. ***Scholarship Disbursement Procedures***. In making disbursements to fulfill the Purpose of this Trust, the Executive Director shall observe and follow the following procedures:

1. To the maximum extent possible, the Executive Director shall distribute the scholarship proceeds directly to the college or university attended by that scholarship recipient to be disbursed by the college or university in accordance with guidelines provided by this Trust. To the maximum extent possible distribution payments shall be made at the beginning of each semester for which a scholarship recipient has enrolled.

2. Funds for room and board, if a recipient is not living in a college dormitory, shall be limited to Two Thousand Five Hundred Dollars ($2,500) each semester and shall be paid directly to the recipient at the beginning of each semester. Each recipient must account for the expenditure of such funds at the end of each semester to the satisfaction of the Executive Director using a Form provided by the Foundation. Such funds shall be adjusted for any change in the Median Household Income for the State of Missouri, as hereafter published by the U.S. Census Bureau rounded up or down to the nearest $100.

3. Prior to disbursing funds at the start of a recipient's first academic year, each recipient must provide the Executive Director a written four (4) year Degree Plan which has been approved and certified to by the college counselor and Registrar certifying as to its feasibility and that if said plan is followed it will lead to the award of a degree to the scholarship recipient within a four (4) year period of time. The recipient must certify that he or she approves of and agrees to follow the Degree Plan. Any change in a recipient's four (4) year Degree Plan must be promptly reported to the Executive Director and if such change will prevent the recipient from graduating in four (4) years time the scholarship shall be terminated. However, with the prior approval of the Executive Director the recipient may attend summer school to make up any deficiency and if by doing so the recipient of a scholarship can maintain a four (4) year graduation schedule the scholarship may be continued upon presentation of a new Degree Plan approved and certified by the college counselor and Registrar certifying as to its feasibility and that if the revised Degree

Plan is followed it will lead to the award of a degree to the scholarship recipient within a four (4) year period of time. All costs incurred by the recipient to attend summer school shall be borne by the recipient.

F. ***Changes in Scholarship Disbursements***. The Executive Director, subject to Trustee approval, shall have the authority to approve or disapprove changes in the amount of a scholarship to be awarded due to a change in the recipient's circumstances. Each recipient shall be responsible for promptly notifying the Executive Director of any change or potential change in circumstances which could result in a change in the basis upon which the original scholarship award was premised. Failure to provide such notification may result in the termination of a Hagan Scholarship. Such changes which are required to be reported by a recipient to the Executive Director shall include, but shall not be limited to: changes in direct academic costs, changes in a recipient's four (4) year Degree Plan, additional grants or scholarships awarded to the recipient, indebtedness, and any other material change which would affect the recipient's continued eligibility for a Hagan Scholarship.

G. ***Recipient's Indebtedness***. The recipient of a scholarship must not incur indebtedness without the prior approval of the Executive Director. All debt incurred by the recipient without the prior approval of the Executive Director shall be deducted from the award amount of the scholarship and if the resulting scholarship amount is less than Two Thousand Dollars ($2,000) the scholarship shall be immediately terminated. Indebtedness incurred by the recipient and not reported on the recipient's financial report submitted to the Executive Director shall result in the immediate termination of the scholarship.

H. ***Disbursements to be by Check***. After the Grantor's death or incompetency, to be valid each check issued by this Trust must be signed by two individuals authorized by the Trustee to sign checks. The Trust shall only have one checking account at any one moment in time. The checking account shall be with the bank providing checking account services to The Hagan Trust.

I. ***Expenditures***. After the Grantor's death or incompetency, all financial expenditures (except for monthly recurring expenditures previously authorized by the Trustee) greater than Two Thousand Dollars ($2,000) shall not be authorized or permitted without the prior signature approval of the Trustee and the Executive Director.

J. ***Records of Meetings***. After the Grantor's death or incompetency, the Trustee shall keep written records of all annual, quarterly and special meetings of this Trust and all such records shall have the signature approval of the Trustee and Executive Director and shall be retained by the Trust.

K. ***Maintenance of Records***. After the Grantor's death or incompetency, the Trustee shall permanently retain at the office of the Trust all records that relate to the administration of this Trust including but not limited to: minutes of meetings, audits, financial reports, compliance reports, annual reports, financial records, tax returns, contractual agreements and charitable distributions. The Trust shall maintain a comprehensive backup of such records at a secure off site location and shall update such records annually by the first week in December of each year. The Trustee shall provide The Hagan Trust with a complete backup copy of all such records in the first week in December of each year.

L. ***Calendar Events.*** After the Grantor's death or incompetency, the Trustee shall conform with the following dates:

Item	By Date or Event	Description
Article XI, G	February 15	Complete prior year audit and audit report
Article VI, A	February 15	Determination of distributable funds
Article VI, A	March 15	Complete budget for current year
Article XI, K	June 30	Update web site
Article VI, K	1st Week in December	Comprehensive Backup of Records
Article VI, K	1st Week in December	Provide Copy to The Hagan Trust
Article XI, K	December 31	Update web site

M. ***Quarterly Reports***. After the Grantor's death or incompetency, the Executive Director shall provide to the Trustee and to the Trustee of The Hagan Trust at least Two (2) weeks prior to each quarterly meeting, the following information:

1. A copy of the Trust's bank statement for each of the prior Three (3) months;

2. A copy of The Hagan Trust custodial statement for the prior month listing all Trust investments, and

3. A chronological and numerical listing of all checks issued by this Trust, and a chronological listing of all deposits received by this Trust for each of the prior Three (3) months; each such listing shall include the date of issuance, check number, name of recipient, and purpose of such check as it relates to disbursements, and as it relates to deposits shall include the date of deposit and source of funds.

N. ***Annual Reports***. After the Grantor's death or incompetency, the Trustee shall arrange for the certified public accountant used by The Hagan Trust to perform an annual audit of the Trust records. The accountant shall prepare a financial report and compliance report regarding Trust activities. The financial report shall include an itemized listing of all receipts, deposits, expenditures, and disbursements for the prior calendar year. The compliance report shall include a listing of appropriate details concerning the scholarships awarded by this Trust, scholarships terminated by the Trustee and Executive Director, and note any material changes in the nature of such awards during the prior calendar year. The compliance report shall include specificity regarding: (1) compliance with charitable distribution requirements and limitations; (2) compliance with expense limitations; (3) compliance with investment criteria and limitations; (4) compliance with management guidelines, and (5) compliance with fiduciary responsibilities. All such reports shall be prepared and certified to by the certified public accountant. The Trustee shall provide a copy of such reports to the Trustee of The Hagan Trust and to each member of the Grant Committee.

O. ***Forms and Scholarship Recipient Responsibilities***. After the Grantor's death or incompetency, the Trustee shall ensure that the scholarship recipient conforms with the following:

Item	Source	Description
1	Article II,B	Must be recommended by a "qualified educator" Form to be provided
2	Article II,D,8	Must apply for eligible Grants, Waivers and Scholarships Form to be provided

3	Article II,D,10	Must be accepted for enrollment at an Eligible University Form to be provided
4	Article II,D,11	Must maintain a Four (4) year graduation schedule Form to be provided
5	Article II,D,12	Must maintain a 3.0 cumulative grade point average Form to be provided
6	Article II,D,13	Must declare an academic major prior to start of Junior year
7	Article II,D,14	Must live in dormitory housing during Freshman year
8	Article II,D,15	Must participate in sponsored activities
9	Article II,D,16	Must submit a Balanced Budget before each academic year Form to be provided
10	Article II,D,17	Must submit a Financial Report after each academic year Form to be provided
11	Article II,D,18	Must submit a progress report each year Form to be provided
12	Article II,D,20	Must not have been convicted of a felony or discredit Foundation
13	Article II,D,21	Must authorize publication of recipient information Form to be provided
14	Article II,D,22	Must provide an all-inclusive liability waiver Form to be provided
15	Article II,F	Must contribute by working 240 hours each year Form to be provided
16	Article II,I,6	Must acknowledge acceptance of scholarship award Form to be provided

17	Article VI,E,2	Must account for funds received for room and board Form to be provided
18	Article VI,E,3	Must provide a Four (4) year Degree Plan
19	Article VI,F	Must notify the Executive Director of changes
20	Article VI,G	Must not incur debt without prior approval

ARTICLE VII

INVESTMENT POLICIES AND DISBURSEMENTS

Subject to the restrictions in this Article, the Trustee shall invest and reinvest the income and principal of this Trust and make annual disbursements from same to meet this Trust's obligations to fund scholarships awarded pursuant to the provisions hereof, subject to the following terms and conditions:

A. ***Investment Criteria.*** The Trustee shall invest and reinvest the Trust principal and accumulated income pursuant to the following terms, conditions, and limitations:

1. While Grantor is Serving as Trustee: So long as the Grantor is serving as the Trustee of this Trust, then the Grantor shall have the discretion to invest the Trust's assets in those investments which are authorized by the Missouri Uniform Trust Code (Sections 456.1-101 through 456.11-1106 of the Revised Statutes of Missouri, including any substitute or successor sections) to be made by trustees and fiduciaries.

2. Limitations After the Grantor's Death or Incompetency: After the Grantor's death or incompetency, the successor Trustee shall only invest and reinvest the Trust assets (principal and accumulated income) in the following types of investments:

a. CASH, CERTIFICATES OF DEPOSIT and other short term investments which are One Hundred Percent (100%) guaranteed by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation and which do not have maturities at the time of purchase in excess of One (1) year.

b. TREASURY OBLIGATIONS of the United States which do not have maturities at the time of purchase in excess of Two (2) years.

3. **Additional Investment Limitations After the Grantor's Death or Incompetency:** In addition to the foregoing limitations all non-charitable use assets of this Trust in excess of One and One-Half Times (1.5X) of the current year's budget approved by the Trustee of The Hagan Trust shall be managed by The Hagan Trust. All non-charitable use assets of this Trust which exceed One and One-Half (1.5 X) times the current year's budget of this Trust on the first working day of any calendar month shall be transferred to and managed by The Hagan Trust. The dollar amount of assets to be managed and annual distributions of such assets shall be determined by the Trustee of The Hagan Trust pursuant to Article III, paragraph C of The Hagan Trust. The management of such assets shall be by written agreement between the two Trusts pursuant to Article III, paragraph C of The Hagan Trust.

B. ***Trustee and Agent's Bonds.*** After the Grantor's death or incompetency, the Trustee and any officer or agent of the Trustee who has any discretionary or signatory authority over any of the funds or assets of this Trust shall be bonded to cover theft, embezzlement and absconding; and, in the absence of such bond, shall not have such authority. The amount of the bond of the Trustee or Executive Director, or any other officer or agent, shall be subject to approval by the Trustees of The Hagan Trust, but shall not be less than Two Hundred Fifty Thousand Dollars ($250,000). The premiums for such bonds shall be paid by the Trust. Such bonds shall be issued by a company rated A or higher by A.M. Best Company or if not in existence by a company having an equivalent investment grade rating as determined by a nationally recognized credit rating agency.

ARTICLE VIII

THE TRUSTEE

The Grantor is the initial Trustee and Executive Director named to serve as such by this Trust agreement. The Grantor as and acting in the separate and fiduciary capacity as the Trustee and Executive Director of this Trust shall continue to serve as Trustee and Executive Director of this Trust until his death or incompetency. Upon the death or incompetency of the Grantor, the successor Trustee shall be selected by the Trustee of The Hagan Trust. The Trustee of The Hagan Scholarship Foundation shall be subject to removal at any time, with or without cause, by the Trustee of The Hagan Trust. The

Designated Hagan Trustee of The Hagan Trust shall not be a successor Trustee of this Trust.

A. ***Powers of Grantor as Trustee.*** In administering this Trust and in selecting investments and otherwise performing the duties imposed upon the Trustee, the Grantor, while acting as Trustee, shall have those powers which are generally recited and set forth in the Missouri Uniform Trust Code (Sections 456.1-101 through 456.11-1106 of the Revised Statutes of Missouri) as amended from time to time.

B. ***Powers of Successor Trustee.*** The rights and powers the Grantor has reserved under this Trust to revoke or amend shall not pass on to a successor Trustee, except as permitted by paragraph A, Article X. In administering this Trust, the successor Trustee shall have those powers which are generally recited and set forth in the Missouri Uniform Trust Code (Sections 456.1-101 through 456.11-1106 of the Revised Statutes of Missouri); however, no such statutory provisions shall take precedence over the limitations, terms, and conditions set forth in this Trust agreement. When there is any conflict between the authority granted by said statutes and the obligations or restrictions imposed upon the Trustee, the provisions of this Trust agreement and attached Schedule A shall govern and take precedence. The provisions of Section 456.1-101 through 456.11-1106 RSMo. are incorporated herein by reference to the extent required in order to give effect to the intents and purposes of this clause of this Trust agreement.

ARTICLE IX

Guidance for Successor Trustee and Executive Director

The Grantor is aware that charitable foundations often fail to achieve their full potential due to mission creep, the wasting of assets and poor management.

Thus, it is the Grantor's Intent:

A. That this Trust shall be managed solely for the benefit of students graduating from public high schools located in counties having fewer than 50,000 residents and located in eligible states;

B. That charitable distributions of this Trust shall only be used to fund those scholarships and related exempt activities established by the Grantor during the Grantor's lifetime;

C. That distributions shall be limited pursuant to Article VI, paragraph B of this Trust Agreement in order to provide for present and future generations;

D. That the awarding of a Hagan Scholarship will provide each scholarship recipient the opportunity to graduate from college and achieve his or her full potential without incurring burdensome debt;

E. That expenses shall be minimized to the extent reasonably possible to maximize the amount of Trust assets available for awarding scholarships; and,

F. That when implementing the Grantor's Intent as determined by a thorough and objective reading of the provisions contained in this Trust Agreement and attached Schedule A, all such provisions and subsequent interpretation shall be construed and viewed as a complete unit rather than putting a "trick interpretation or twist" on any one word or phrase.

ARTICLE X

ADMINISTRATIVE PROVISIONS

A. ***Savings Clause #1 - Must Qualify as Charitable Foundation.*** The Grantor intends that this Trust will qualify as a charitable foundation within the meaning of Sections 501(c)(3), 2055, 2522 and 170(c) of the Code, and will qualify as an entity exempt from Federal income tax under Section 501(a) of the Code. The Grantor also intends that contributors to the trust will obtain the full benefit of any income, gift and estate tax charitable contribution deductions to which they may be entitled under the Code. Accordingly, notwithstanding any provision herein to the contrary, the provisions of this Agreement shall be construed and this Trust administered and disposed of in accordance with this intention and in a manner consistent with such Code sections. No right, power or discretion granted to the trustee or any other person by this Agreement or by law shall be exercisable in a manner that would cause this Trust to fail to satisfy the requirements of a charitable trust within the meaning of such Code sections. Should the provisions of this

Agreement be inconsistent or in conflict with such Code sections (or applicable regulations, revenue rulings, revenue procedures, notices or other administrative pronouncements), then such sections (or regulations, revenue rulings, revenue procedures, notices or administrative pronouncements) shall take precedence over the provisions that are set forth herein. The trustee may amend this Agreement in any manner for the sole purpose of complying, but only to the extent necessary, with the requirements of the Code in order to qualify the trust as a charitable trust within the meaning of the aforesaid Code sections.

B. ***Savings Clause #2 - Each Object and Purpose Separate and Distinct.*** The Grantor intends that each object and purpose of this Trust Agreement shall be deemed and treated as separate and distinct from each and every other object and purpose thereof to the end that no provision of this Trust shall be deemed or declared illegal, invalid or unenforceable by reason of any other provision or provisions of this Trust being adjudged or declared illegal, invalid or unenforceable. In the event any one or more of the provisions of this Trust being declared or adjudged illegal, invalid or unenforceable than each and every other provision of this Trust shall take effect as if the provision or provisions so declared or adjudged to be illegal, invalid or unenforceable had never been contained in this Trust Agreement. Any and all properties and funds which would have been utilized under and pursuant to any provision so declared or adjudged illegal, invalid or unenforceable shall be utilized under and in accordance with the other provisions of this Trust Agreement. In the event any exempt organization for which provision is herein made shall cease to exist for any cause whatever, then so much of the funds and properties of this Trust as otherwise would be utilized for same shall be thereafter utilized for the remaining objects and purposes of this Trust.

C. ***Prohibited Transactions***. The Grant Committee, Trustee and Executive Director shall make distributions at such time and in such manner as not to subject the Charitable Trust to tax under Section 4942 of the Code. Notwithstanding any provision herein to the contrary, the Trustee, Executive Director and the Grant Committee shall not engage in any act of self-dealing, as defined in Section 4941(d) of the Code, and shall not make any taxable expenditures, as defined in Section 4945(d) of the Code. The Trustee and Executive Director shall not make any investments that jeopardize the charitable Purpose of the Charitable Trust, within the meaning of Section 4944 of the Code, or retain any excess business holdings, within the meaning of Section 4943(c) of the Code

D. ***Trust Shall Remain Independent.*** The Trustee **SHALL NOT** enter into any agreement with a college, university or other entity or person which eliminates, restricts, bypasses, influences or impedes the responsibilities of the Trustee, members of the Screening Committee or members of the Grant Committee to accept scholarship applications, to select scholarship Finalists, to select scholarship Recipients, to award scholarships or to perform other activities permitted by this Trust pursuant to Article IV. **The Trustee, Executive Director, members of the Screening Committee and members of the Grant Committee shall carry out their respective duties and obligations under this Trust at all times independent of influence of any high school, college, university or other entity or person.**

E. ***Other Restrictions.*** No part of the net earnings of the Trust shall inure to the benefit of or be distributable to the Grantor, Trustee, Executive Director, or other private individuals, except that the Trustee and Executive Director shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No part of the activities of the trust shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the trust shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office. Notwithstanding any other provision to the contrary, the trust shall not carry on any activities not permitted to be carried on by: (i) a trust exempt from Federal income tax under Section 501(a) of the Code; or (ii) a trust, contributions to which are deductible under Section 170(c)(2) of the Code.

F. ***Non-Grantor Trust Provision.*** Notwithstanding any provision of this Agreement to the contrary, neither the Grantor nor the Trustee, nor any person hereafter appointed as Trustee, shall have any power that would cause any person to be treated as the owner of any portion of the trust created hereunder under Sections 671 through 679 of the Internal Revenue Code of 1986.G.

G. ***Taxable Year.*** The taxable year of this Trust shall be the calendar year.

ARTICLE XI

GENERAL PROVISIONS

A. *Non-Grantor Gifts*. Any person may add property of any kind to the Trust hereunder with the consent of the Trustee. However, except for additions made by Grantor or by Trusts established by Grantor during his lifetime, no gift, bequest, or devise of any property to this Trust shall be received or accepted by the Trustee if the disposition of such property is conditioned or limited in any way by the donor.

B. *Addition of Income to Principal*. Any part of the net income of this Trust that is not expended by the Trust in carrying out the Purpose of this Trust shall be accumulated and, at least annually, added to the trust principal.

C. *Irrevocability*. Except as may be expressly provided herein to the contrary, neither the Trustee, Executive Director, nor the Grantor or any other person shall have the power to revoke, alter or amend this Trust.

D. *No Power of Attorney to Modify Trust*. The rights and powers the Grantor has reserved under this Trust may not be exercised or released by the Grantor's power of attorney. Nor shall any such power to revoke or amend be presumed to have been granted or be granted by any court to any guardian, conservator or other person on the Grantor's behalf.

E. *Additional Instruments*. After the death of Grantor, the original of any instrument created by the Grantor pursuant to this Trust Agreement and attached Schedule A shall be filed with the Circuit Court of Boone County, Missouri, Probate Division. The filed original shall be retained by the Trustee and held by the Trustee in accordance with Article XII, paragraph L of this Trust Agreement.

F. *Principal Sources of Funding*. The principal source of funding for this Trust will either be as a result of gifts made to this Trust by the Grantor, or as a result of gifts made to this Trust by another trust, foundation or endowment created by the Grantor. In the event a gift is made to this Trust by the Grantor and the terms of the gift state that the entirety of such gift shall be used immediately to fund scholarships for the current year or the upcoming year, then the entirety of such gift shall be used in the year designated for that purpose without treating any portion of it as principal. All such gifted funds shall be considered in addition to and not as part of the Trust's minimum charitable distribution as determined by Article VI, paragraph B. All other gifts which are not so designated shall be considered by the Trustee as principal to be invested and reinvested in accordance with the terms of this Trust agreement.

G. ***Auditors, Financial Reports and Compliance Reports***. After the Grantor's death or incompetency, the Trustee of this Trust and the Trustee of The Hagan Trust shall arrange for the outside certified public accountant being used by The Hagan Trust to perform an annual audit of the books of this Trust and an annual audit of compliance with the terms of this Trust by February 15 of each year. The audit reports shall be certified to by such accountant and copies of the reports shall be provided to the Trustee and Executive Director of this Trust and to the Trustee of The Hagan Trust.

H. ***Access to Records***. Any Trustee or Executive Director of any exempt organization established by the Grantor during Grantor's lifetime, or any Family member of the Grantor related by blood or marriage or an individual having written authorization of a Family member shall have the right of signature access to inspect the books and records of this Trust at any time and from time to time during normal working hours.

I. ***Contracts***. The Trust shall not enter into contractual or employment agreements in excess of Three (3) years, except for contracts renewable at the option of the Trustee with each renewal term not exceeding Three (3) years.

J. ***Executive Director***. The Grantor, while Grantor is serving as Trustee, and any successor Trustee, may hire an Executive Director or an assistant, on an as needed basis, to assist the Trustee in discharging the responsibilities and performing the functions necessary under this Trust Agreement. All such compensation shall be reasonable and not excessive. After the Grantor's death or incompetency, any such Executive Director or assistant hired by a successor Trustee shall be subject to removal with or without cause with Thirty Days (30) prior written notice. The removal shall be effective on the date the notice is received by the individual being removed, but said individual shall be entitled to his or her compensation for an additional Thirty Days (30) from the date the notice is received by the affected individual. The Executive Director shall not be appointed as a Trustee or have a vote at meetings of the Trustees. However, the Executive Director shall be present and be allowed to participate in Trustee meetings except when the Executive

Director's job performance or salary is discussed. The Executive Director shall report to the Trustee. Employees not reporting directly to the Trustee shall report to the Executive Director.

K. ***To Maintain Web Site***. After the Grantor's death or incompetency, the successor Trustee shall maintain The Hagan Scholarship Foundation's web site established by the Grantor to inform the general public about this Trust, its Purpose, and its Charitable Activities. Information on the web site shall be kept current, and updated at least semi-annually by June 30 and December 31 each year, and shall include at a minimum the following information:

1. History and Purpose of the Trust
2. Scholarship Information
3. Short biography and photo of selected scholarship recipients (all recipients searchable by name and year scholarship awarded)
4. Name and Professional Information about the Trustees, Executive Director and Key Employees
5. Annual Reports for the prior Three (3) years
6. 990 PF filings for the prior Three (3) years
7. Audited Financial Reports for the prior Three (3) years
8. Audited Compliance Reports for the prior Three (3) years
9. Copy of The Hagan Scholarship Trust Agreement and attached Schedule A
10. Information about the Grantor
11. Q & A About the Scholarship
12. Hyperlink to The Hagan Trust

L. ***Forfeitures of Scholarships***. Any Hagan Scholarship awarded by the Grant Committee may be forfeited by a scholarship recipient who fails to follow the requirements for retaining the scholarship or who ceases to meet the criteria or eligibility for such award. Any such forfeiture shall be based on objective and non-discriminatory criteria, and the successor Trustee and Executive Director shall afford a scholarship recipient an opportunity to be heard before determining whether to forfeit said scholarship; however, the decision by the Trustee and Executive Director shall be final and shall not be subject to challenge or further appeal by the scholarship recipient. A scholarship forfeiture shall be subject to the signature approval of the Trustee of The Hagan Trust.

M. ***Modifications to Trust Agreement.*** This Trust shall be irrevocable, but shall be subject to modification as follows:

1. During Grantor's Lifetime: The Grantor shall not engage, directly or indirectly, in any activity that would invalidate the exemption of this Trust from Federal Income Taxation as an entity described in Sections 501(c)(3) of the Code, as a "foundation" described in Sections 509 and 170(c)(2) of the Code, as a trust described in Section 2055(a)(3) of the Code, and as a trust described in Section 2522(a)(2) of the Code. Subject to this limitation, the Grantor may, at any time, and from time to time, prior to the Grantor's death or incompetency, amend, modify or restate this Trust agreement, in whole or in part, except as prohibited by Article I paragraph A (Purpose), or subparagraph 8 of paragraph B (Intentions of Grantor).

2. Method of Affecting Amendments using Schedule A. The Grantor may amend and restate any portion of this Trust Agreement which is permitted to be amended by the Grantor by modifying Schedule A hereto and attaching a new Schedule A to this Trust Agreement which incorporates such amendments or restatements. The Grantor may amend Schedule A at any time, and, from time to time, until the Grantor's death or incompetency.

3. Validity of Grantor Modifications. To be valid, any amendment, modification or restatement of this Trust Agreement or Schedule A of this Trust Agreement made by the Grantor, in whole or part, shall be subject to the following:

a. The Grantor must sign and date each page of such document in the presence of and be attested by Four (4) witnesses known to Grantor and all Five (5) signatures must be notarized;

b. A copy of the signed original document must be filed with the IRS by certified mail return receipt requested (USPS) within Three Calendar (3) days of the date signed by Grantor and must be filed during the Grantor's lifetime. The signed cover letter to the IRS must display the USPS unique mail identifier and identify the submitted document;

c. A copy of the cover letter and USPS certified mail return receipt must be attached to the signed original Document being held by the Grantor pursuant to Article XII, paragraph L of this Trust Agreement.

4. After the death or incompetency of Grantor. After the death or incompetency of the Grantor, the successor Trustee shall not amend, modify or change this Trust Agreement, any attached Schedule A, or the Plan of Trustees; except as permitted by Article X, paragraph A.

N. ***Termination of Trust.*** In the Grantor's discretion, and during the Grantor's lifetime, the Grantor may elect to terminate this Trust by distributing to other exempt organizations, including any exempt organization established by Grantor during Grantor's lifetime, all of the assets of this Trust which remain after paying, or after making adequate provision for the payment of, all liabilities of this Trust. Any such distribution must be to one or more exempt organizations which qualify under Section 501 (c)(3) of the Code.

After the Grantor's death or incompetency, the Trustee shall not have the right to terminate this Trust for so long as the trust estate exceeds Two Million Dollars ($2,000,000). If the Trust estate at any time is less than Two Million Dollars ($2,000,000) this Trust shall be dissolved and the assets of this Trust shall be distributed to Howard County, Missouri to be used to establish The Dan Hagan Trust, if not already in existence, to award scholarships to students in the high school graduating class of public high schools located in Howard County, Missouri, using similar criteria used to establish The Hagan Scholarship Foundation and using similar criteria used by The Hagan Scholarship Foundation to award scholarships. If the Dan Hagan Trust is already in existence and being administered by Howard County, Missouri such funds shall be used to increase the principal of The Dan Hagan Trust. The dollar amount to be awarded each year shall be limited to Five Percent (5%) of the principal of the Trust and the dollar amount to be awarded by each school shall be determined on a pro-rata basis using the number of students in the high school graduating class. In the event Howard County, Missouri shall not exist or will not accept said funds then the assets of this Trust shall be distributed to one or more charities or charitable organizations which are carrying out charitable activities similar to those activities being carried out or were carried out by The Hagan Scholarship Foundation and which qualify for exempt purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code, or the corresponding section of any future federal income tax code.

ARTICLE XII

INTERPRETIVE RULES

A. ***Governing Law***. This Trust shall be construed and administered, and the validity of the trust hereunder shall be determined, in accordance with the laws of the State of Missouri, without giving effect to its conflicts of law principles. The Trustee may not amend this section or take any other action to change the jurisdiction whose law shall govern the construction, administration and validity of the trust other than the state of Missouri. The venue for all actions brought to construe this Trust shall be in the Probate Division of the Circuit Court of Boone County, Missouri.

B. ***Dates of Actions***. If any date falls on a Saturday, Sunday or Federal Holiday said date shall be considered to be the next working day.

C. ***Voting***. Any time a vote is required, only one matter may be considered at one time and such vote shall be evidenced by the signature vote of committee members entitled to vote; however, if any vote concerns a committee person then that person shall not be entitled to vote.

D. ***Objective and Non-Discriminatory Policy***. Any time the Grantor, Trustee, Executive Director or the Grant Committee has the authority to make a subjective decision, then said decision shall always be made on an objective and non-discriminatory basis.

E. ***Existing Standards.*** Any reference to an existing standard, such as "Expected Family Contribution" as determined by the "Free Application for Federal Student Aid," "ACT" or any other standard referred to in this Trust Agreement shall include any substitute or successor to said standard.

F. ***Pronouns***. As used herein, the pronouns "he," "she," "his," "hers," "him," "her", "it" and "its" shall include the masculine, feminine, neuter and plural thereof.

G. ***Singular and Plural***. As used herein, the singular shall include the plural, and the plural shall include the singular, wherever the context and facts require such construction.

H. ***Headings***. The headings, titles and subtitles herein are for convenience of reference only and are to be ignored in any construction of the provisions contained herein.

I. ***Signature***. Any time the word "signature" is used preceding a word (such as Signature Access, Signature Approval, Signature Vote, Signature Consent, Signature Recommendation, and Signature Inspection) it means that it takes the written signature of the individual or trustee.

J. ***Incompetency***. "Incompetency" as it relates to Grantor means after Grantor has been declared incompetent or incapacitated under the laws of the State of Missouri after a trial by jury.

K. ***Definitions***. The following words shall have the following meanings:

Character - appearance, speech, respect, genuine, personality

Academic Ability - can successfully compete with high achieving students

Achievement - in or out of school, overcoming adversity or special circumstance

Personal Goals - clear and a plan for achieving them, meaningful and substantive

L. ***Location of Original Trust Agreements***. One (1) original of this Trust Agreement shall be executed and shall be held by the Grantor while the Grantor is serving as Trustee of this Trust. Upon the death of the Grantor, the original of this Trust Agreement and attached Schedule A shall be filed in the Circuit Court of Boone County, Missouri, Probate Division. After the death of the Grantor, the original of this Trust Agreement and attached Schedule A shall be held by the Trustee of The Hagan Trust in the safe-deposit box of The Hagan Trust, and a certified copy of this Trust Agreement and attached Schedule A shall be provided to each of the Grantor's siblings. After the death of Grantor, any interested party may obtain a copy of the original of this Trust Agreement, and any restatement of the Trust Agreement and attached documents, from the Circuit Court of Boone County, Missouri, Probate Division.

ARTICLE XIII

CONFLICTS OF INTEREST

The purpose of this Article is to protect the interests of this Trust from the adverse effects of any transaction or arrangement which involves the Trustee or Executive Director, or any interested person hereafter defined. The provisions of this Article are intended to supplement and not replace any applicable state or federal laws governing conflicts of interest applicable to not for profit and charitable organizations. Furthermore, no such statutory provisions shall take precedence over the limitations, terms, and conditions set forth in this Article. When there is any conflict between the authority granted by said statutes governing conflicts of interest and the obligations or restrictions imposed upon the Trustee or Executive Director, the provisions of this Trust agreement shall govern and take precedence.

A. ***Definitions***. In this Article, the following terms will have the following meanings:

1. Financial Interest: "Financial Interest" means an economic benefit, direct or indirect, including gifts or favors, which in the aggregate exceeds $100 in any calendar year (except for the reimbursement for actual expenses incurred by the Trustee or Executive Director in fulfilling their responsibilities; or compensation authorized by this Agreement and having the signature approval of the Trustee of The Hagan Trust).

2. Interested Person: "Interested Person" means the Trustee, Executive Director, or any other person with powers delegated to that person by the Trustee who has a direct or indirect Financial Interest (defined above) in a transaction with or payment from this Trust.

B. ***Policy***. Any transaction to be undertaken by this Trust which creates a Financial Interest in any Interested Person is a conflict of interest. Any Interested Person shall have an affirmative duty, and obligation, to fully disclose to the Trustee of this Trust all details surrounding any possible conflict of interest with respect to a proposed transaction which may create a conflict of interest.

C. ***Procedure***. Following the disclosure of any potential transaction which may involve a conflict of interest by any Interested Person to the Trustee, the Trustee shall determine whether they believe a conflict of interest exists. If the Trustee determines that a conflict of interest exists, the Interested Person shall not be permitted to engage in such transaction. If the Trustee determines that a conflict of interest does not exist, such transaction shall require the signature approval of the Trustee of this Trust.

ARTICLE XIV

EXECUTION

Pursuant to the foregoing, the Grantor, in his separate capacity as Grantor and Trustee of The Hagan Scholarship Foundation does hereby agree to be bound in accordance with the terms set forth above, and the successor Trustee of The Hagan Scholarship Foundation also agrees to be bound in accordance with the terms hereof by virtue of succeeding to the office of Trustee at any time hereafter. The Trust agreement was executed and the Trust created on the 18th day of January, 2008 (the "Effective Date"), this restatement is dated April 14th, 2010.

In Witness Whereof, the said Dan Hagan has subscribed his name to this restatement of Trust Agreement consisting of Forty Six (46) pages, exclusive of attached Exhibit A and Exhibit B consisting of Twelve (12) pages, each page of which he has identified by signing his name on the bottom of each page, all on the day and year last above written.

____
Dan Hagan, Grantor

State of Missouri)
) ss.
County of Boone)

On this 14th day of April, 2010, before me, a Notary Public, in and for said county and state, personally appeared Dan Hagan, known to me to be the person who executed the foregoing Trust restatement and after being duly sworn, acknowledged to me that he executed the same as his free act and deed in his capacity as Grantor of The Hagan Scholarship Foundation.

Jo Ellen Grace
Jo Ellen Grace, Notary Public
Commissioned in Boone County, MO
My commission expires 12-15-2010

"NOTARY SEAL"
Jo Ellen Grace, Notary Public
Boone County, State of Missouri
My Commission Expires 12/15/2010
Commission Number 06425944

The undersigned hereby accepts the foregoing trust and attached New Schedule A of The Hagan Scholarship Foundation and hereby agrees to be bound in accordance with the terms of said Trust and the attached new Schedule A as of the day and year last above written.

Dan Hagan, Trustee

State of Missouri)
) ss.
County of Boone)

On this 14th day of April, 2010, before me, a Notary Public, in and for said county and state, personally appeared Dan Hagan, known to me to be the person who executed the foregoing Trust restatement and after being duly sworn, acknowledged to me that he executed the same as his free act and deed in his capacity as Trustee of The Hagan Scholarship Foundation.

Jo Ellen Grace

Jo Ellen Grace, Notary Public

Commissioned in Boone County, MO

My commission expires 12-15-2010

"NOTARY SEAL"
Jo Ellen Grace, Notary Public
Boone County, State of Missouri
My Commission Expires 12/15/2010
Commission Number 06425944

We hereby certify that the foregoing Trust restatement was signed on this 14th day of April, 2010 by Dan Hagan, in his capacity as Grantor and as Trustee of The Hagan Scholarship Foundation, in our presence, who, at his request and in his presence and in the presence of each other, have subscribed our names below as witnesses thereto, believing Dan Hagan at the time of so signing to be of sound mind and memory.

SIGNATURES OF WITNESSES:	ADDRESSES OF WITNESSES:
Susan M. Fuller Signature	Susan M. Fuller Name (Print) 4005 Southern Pine Ct. Street Address Columbia, MO 65203 City/State/Zip Code
Linda E. Wright Signature	Linda E. Wright Name (Print) 2719 Mayflower Dr. Street Address Columbia, MO 65202 City/State/Zip Code
Karen S. Steinbeck Signature	Karen S. Steinbeck Name (Print) 1926 Lake Dr. Street Address Fulton, MO 65251 City/State/Zip Code

Dan Hagan

H.C. Willbrand

Signature

H.C. Willbrand

Name (Print)

500 W. Covered Bridge Rd

Street Address

Columbia, MO. 65203

City/State/Zip Code

STATE OF MISSOURI)

) SS.

COUNTY OF BOONE)

I, the undersigned, an officer authorized to administer oaths, certify that Susan M. Fuller, Linda E. Wright, Karen S. Steinbeck and H.C. Willbrand, the witnesses, respectively, whose names are signed to the foregoing Trust restatement, The Hagan Scholarship Foundation, having appeared together before me and having been first duly sworn, each then declared to me that Dan Hagan, the Grantor and the Trustee of The Hagan Scholarship Foundation, signed and executed the Trust restatement of The Hagan Scholarship Foundation, and that he had willingly signed and that he executed it as his free and voluntary act for the purposes therein expressed; and that each of the witnesses, in the presence and hearing of Dan Hagan signed the foregoing Trust restatement as witness, and that to the best of his or her knowledge Dan Hagan was at the time, of sound mind, and under no constraint or undue influence.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on this 14 th day of April, 2010.

Jo Ellen Grace

Jo Ellen Grace, Notary Public

Boone County, State of Missouri

My commission expires: 12-15-2010

" NOTARY SEAL "
Jo Ellen Grace, Notary Public
Boone County, State of Missouri
My Commission Expires 12/15/2010
Commission Number 06425944

NEW SCHEDULE A TO

The Hagan Scholarship Foundation

1. Eligible State - Missouri
2. "Exhibit A" - Map of Eligible Counties
3. "Exhibit B" - Eligible Counties and High School Graduates

On this 14th day of April, 2010, Dan Hagan (the Grantor) executed the foregoing New Schedule A, which New Schedule A, One (1) page "Exhibit A" - Map of Eligible Counties, and Eleven (11) page "Exhibit B" - Eligible Counties and High School Graduates are attached to the restatement of Trust Agreement of The Hagan Scholarship Foundation, to become a part of the restated Trust Agreement until modified by Grantor in accordance with the terms of said restated Trust Agreement, and that he executed the same as his free act and deed.

In Witness Whereof, the said Dan Hagan has subscribed his name to this New Schedule A consisting of One (1) page "Exhibit A" - Map of Eligible Counties, and Eleven (11) page "Exhibit B" - Eligible Counties and High School Graduates, each page of which he has identified by signing his name and date on the bottom of each page, all on the day and year last above written.

Dan Hagan, Grantor

State of Missouri)
) ss.
County of Boone)

On this 14th day of April, 2010, before me, a Notary Public, in and for said county and state, personally appeared Dan Hagan, known to me to be the person who executed the foregoing New Schedule A as Grantor of The Hagan Scholarship Foundation, and after being duly sworn acknowledged to me that he executed the same as his free act and deed in his capacity as Grantor for the purposes therein stated, and that the statements contained therein are true to the best of his knowledge and belief.

Jo Ellen Grace

Jo Ellen Grace, Notary Public

Commissioned in Boone County, MO

My commission expires 12-15-2010

" NOTARY SEAL "
Jo Ellen Grace, Notary Public
Boone County, State of Missouri
My Commission Expires 12/15/2010
Commission Number 06425944

We hereby certify that the foregoing New Schedule A was signed on this ______ day of April, 2010 by Dan Hagan, in his capacity as Grantor of The Hagan Scholarship Foundation, in our presence, who, at his request and in his presence and in the presence of each other, have subscribed our names below as witnesses thereto, believing Dan Hagan at the time of so signing to be of sound mind and memory.

SIGNATURES OF WITNESSES:	ADDRESSES OF WITNESSES:
Susan M. Fuller Signature	Susan M. Fuller Name (Print) 4005 Southern Pine Ct. Street Address Columbia, MO 65203 City/State/Zip Code
Linda E. Wright Signature	Linda E. Wright Name (Print) 2719 Mayflower Dr. Street Address Columbia, MO 65202 City/State/Zip Code
Karen S. Steinbeck Signature	Karen S. Steinbeck Name (Print) 1926 Lake Dr. Street Address Fulton, MO 65251 City/State/Zip Code

Dan Hagan

H.C. Willbrand
Signature

H. C. Willbrand
Name (Print)

500 W. Covered Bridge Rd
Street Address

Columbia, Mo. 65203
City/State/Zip Code

STATE OF MISSOURI)
) SS.
COUNTY OF BOONE)

I, the undersigned, an officer authorized to administer oaths, certify that Susan M. Fuller, Linda E. Wright, Karen S. Steinbeck and H. C. Willbrand, the witnesses, respectively, whose names are signed to the foregoing New Schedule A, which New Schedule A is attached to The Hagan Scholarship Foundation, having appeared together before me and having been first duly sworn, each then declared to me that Dan Hagan, the Grantor of The Hagan Scholarship Foundation, signed and executed the New Schedule A to The Hagan Scholarship Foundation, and that he had willingly signed and that he executed it as his free and voluntary act for the purposes therein expressed; and that each of the witnesses, in the presence and hearing of Dan Hagan signed the foregoing New Schedule A to The Hagan Scholarship Foundation as witness, and that to the best of his or her knowledge Dan Hagan was at the time of sound mind, and under no constraint or undue influence.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on this 14th day of April, 2010.

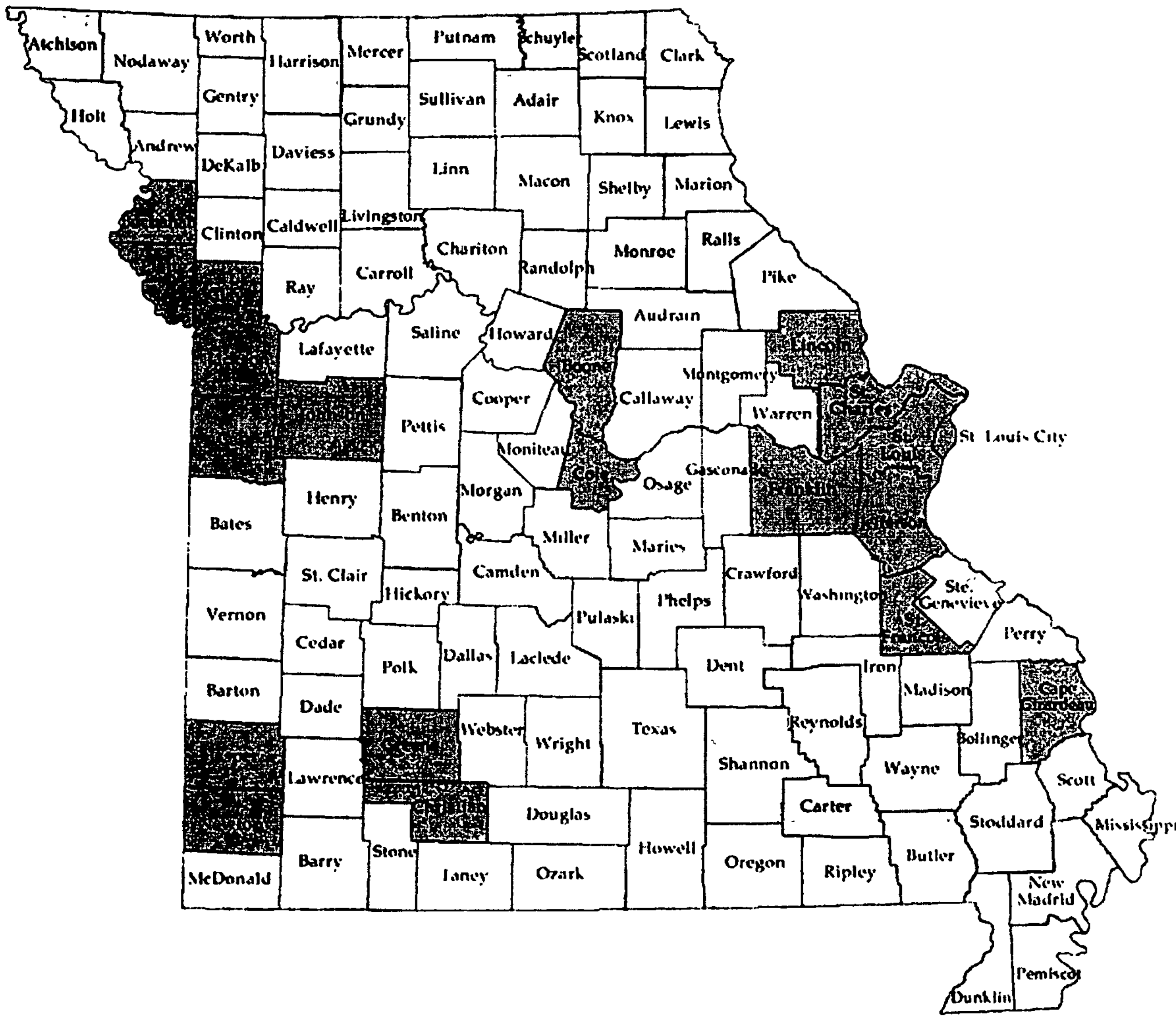
Jo Ellen Grace
Jo Ellen Grace, Notary Public
Boone County, State of Missouri
My commission expires: 12-15-2010

" NOTARY SEAL "
Jo Ellen Grace, Notary Public
Boone County, State of Missouri
My Commission Expires 12/15/2010
Commission Number 06425944

Exhibit A

Map of Eligible Counties

An Eligible County is any county located in Missouri having fewer than Fifty Thousand (50,000) residents. Missouri Counties having more than 50,000 residents are highlighted below.



Fast Facts:
Missouri Population: 5,800,310
Population of 19 Ineligible Counties + 1 City: 4,049,629 (69.8% of state pop)
Population of 95 Eligible Counties: 1,750,681 (30.2%)

Information Source:
US Census Bureau

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Exhibit B

Eligible Counties and High School Graduates

County District Code	County Name	District Name	2009 High School Graduates
001090	Adair	Adair Co. R-I	21
001091	Adair	Kirksville R-III	173
001092	Adair	Adair Co. R-II	21
002089	Andrew	North Andrew Co. R-VI	27
002097	Andrew	Savannah R-III	173
003031	Atchison	Tarkio R-I	36
003032	Atchison	Rock Port R-II	26
003033	Atchison	Fairfax R-Iii	13
004106	Audrain	Community R-VI	30
004109	Audrain	Van-Far R-I	50
004110	Audrain	Mexico 59	226
005120	Barry	Wheaton R-III	22
005121	Barry	Southwest R-V	56
005122	Barry	Exeter R-VI	24
005123	Barry	Cassville R-IV	140
005124	Barry	Purdy R-II	55
005128	Barry	Monett R-I	133
006101	Barton	Liberal R-II	34
006103	Barton	Golden City R-III	18
006104	Barton	Lamar R-I	89
007121	Bates	Miami R-I	18
007122	Bates	Ballard R-II	10
007123	Bates	Adrian R-III	43
007124	Bates	Rich Hill R-IV	32
007125	Bates	Hume R-VIII	8
007129	Bates	Butler R-V	80
008106	Benton	Lincoln R-II	53

008107	Benton	Warsaw R-IX	85
008111	Benton	Cole Camp R-I	64
009077	Bollinger	Meadow Heights R-II	37
009078	Bollinger	Leopold R-III	23
009079	Bollinger	Zalma R-V	14
009080	Bollinger	Woodland R-IV	63
012108	Butler	Neelyville R-IV	36
012109	Butler	Poplar Bluff R-I	263
012110	Butler	Twin Rivers R-X	78
013054	Caldwell	Breckenridge R-I	7
013055	Caldwell	Hamilton R-II	49
013059	Caldwell	Polo R-VII	29
013061	Caldwell	Braymer C-4	38
014126	Callaway	North Callaway Co. R-I	144
014127	Callaway	New Bloomfield R-III	55
014129	Callaway	Fulton 58	178
014130	Callaway	South Callaway Co. R-II	90
014400	Callaway	Mo School For The Deaf	18
015001	Camden	Stoutland R-II	41
015002	Camden	Camdenton R-III	315
015003	Camden	Climax Springs R-IV	20
015004	Camden	Macks Creek R-V	26
017121	Carroll	Hale R-I	12
017122	**Carroll**	**Tina-Avalon R-II**	**14**
017124	Carroll	Bosworth R-V	13
017125	Carroll	Carrollton R-VII	73
017126	Carroll	Norborne R-VIII	9
018047	Carter	East Carter Co. R-II	43
018050	Carter	Van Buren R-I	40
020001	Cedar	Stockton R-I	63
020002	Cedar	El Dorado Springs R-II	77

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021148	Chariton	Northwestern R-I	15
021149	Chariton	Brunswick R-II	19
021150	Chariton	Keytesville R-III	13
021151	Chariton	Salisbury R-IV	39
023101	Clark	Clark Co. R-I	68
025001	Clinton	Cameron R-I	118
025002	Clinton	Lathrop R-II	56
025003	Clinton	Clinton Co. R-III	59
027056	Cooper	Cooper Co. R-IV	12
027057	Cooper	Prairie Home R-V	6
027058	Cooper	Otterville R-VI	28
027059	Cooper	Pilot Grove C-4	24
027061	Cooper	Boonville R-I	136
028101	Crawford	Crawford Co. R-I	72
028102	Crawford	Crawford Co. R-II	94
028103	Crawford	Steelville R-III	55
029001	Dade	Lockwood R-I	27
029002	Dade	Dadeville R-II	9
029003	Dade	Everton R-III	15
029004	Dade	Greenfield R-IV	35
030093	Dallas	Dallas Co. R-I	130
031116	Daviess	Pattonsburg R-II	21
031117	Daviess	Winston R-VI	10
031118	Daviess	North Daviess R-III	5
031121	Daviess	Gallatin R-V	56
031122	Daviess	Tri-County R-VII	16
032054	Dekalb	Osborn R-O	7
032055	Dekalb	Maysville R-I	46
032056	Dekalb	Union Star R-II	9
032058	Dekalb	Stewartsville C-2	16
033090	Dent	Salem R-80	156

034124	Douglas	Ava R-I	133
035092	Dunklin	Malden R-I	82
035093	Dunklin	Campbell R-II	51
035094	Dunklin	Holcomb R-III	33
035097	Dunklin	Clarkton C-4	30
035098	Dunklin	Senath-Hornersville C-8	48
035099	Dunklin	Southland C-9	23
035102	Dunklin	Kennett 39	109
037037	Gasconade	Gasconade Co. R-II	157
037039	Gasconade	Gasconade Co. R-I	104
038044	Gentry	King City R-I	24
038045	Gentry	Stanberry R-II	25
038046	Gentry	Albany R-III	40
040100	Grundy	Grundy Co. R-V	11
040107	Grundy	Trenton R-IX	90
041001	Harrison	Cainsville R-I	6
041002	Harrison	South Harrison Co. R-II	44
041003	Harrison	North Harrison R-III	12
041004	Harrison	Gilman City R-IV	15
041005	Harrison	Ridgeway R-V	5
042111	Henry	Henry Co. R-I	43
042113	Henry	Shawnee R-III	0
042117	Henry	Calhoun R-VIII	7
042121	Henry	Montrose R-XIV	3
042124	Henry	Clinton	151
043001	Hickory	Hickory Co. R-I	82
043002	Hickory	Wheatland R-II	20
043003	Hickory	Weaubleau R-III	33
043004	Hickory	Hermitage R-IV	17
044078	Holt	Craig R-III	9
044083	Holt	Mound City R-II	29

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044084	Holt	South Holt Co. R-I	30
045076	**Howard**	**New Franklin R-I**	**24**
045077	**Howard**	**Fayette R-III**	**45**
045078	Howard	Glasgow	28
046128	Howell	Howell Valley R-I	0
046130	Howell	Mountain View-Birch Tree R-I	86
046131	Howell	Willow Springs R-IV	64
046134	Howell	West Plains R-VII	270
047060	Iron	South Iron Co. R-I	30
047062	Iron	Arcadia Valley R-II	74
047065	Iron	Iron Co. C-4	31
052096	Knox	Knox Co. R-I	45
053111	Laclede	Laclede Co. R-I	39
053113	Laclede	Lebanon R-III	386
054037	Lafayette	Concordia R-II	44
054039	Lafayette	Lafayette Co. C-1	85
054041	Lafayette	Odessa R-VII	165
054042	Lafayette	Santa Fe R-X	40
054043	Lafayette	Wellington-Napoleon R-IX	32
054045	Lafayette	Lexington R-V	74
055104	Lawrence	Miller R-II	43
055105	Lawrence	Pierce City R-VI	49
055106	Lawrence	Marionville R-IX	45
055108	Lawrence	Mt. Vernon R-V	121
055110	Lawrence	Aurora R-VIII	120
055111	Lawrence	Verona R-VII	24
056015	Lewis	Canton R-V	49
056017	Lewis	Lewis Co. C-1	58
058106	Linn	Linn Co. R-I	18
058107	Linn	Bucklin R-II	18
058108	Linn	Meadville R-IV	20

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058109	Linn	Marceline R-V	52
058112	Linn	Brookfield R-III	76
059113	Livingston	Southwest Livingston Co. R-I	17
059117	Livingston	Chillicothe R-II	155
060077	Mcdonald	Mcdonald Co. R-I	224
061150	Macon	Atlanta C-3	17
061151	Macon	Bevier C-4	19
061154	Macon	La Plata R-II	31
061156	Macon	Macon Co. R-I	98
061158	Macon	Macon Co. R-IV	7
062070	Madison	Marquand-Zion R-VI	11
062072	Madison	Fredericktown R-I	128
063066	Maries	Maries Co. R-I	38
063067	Maries	Maries Co. R-II	73
064072	Marion	Marion Co. R-II	21
064074	Marion	Palmyra R-I	75
064075	Marion	Hannibal 60	278
065096	Mercer	North Mercer Co. R-III	11
065098	Mercer	Princeton R-V	28
066102	Miller	Eldon R-I	151
066103	Miller	Miller Co. R-III	27
066104	Miller	St. Elizabeth R-IV	23
066105	Miller	School Of The Osage	132
066107	Miller	Iberia R-V	48
067055	Mississippi	East Prairie R-II	62
067061	Mississippi	Charleston R-I	55
068070	Moniteau	Moniteau Co. R-I	111
068073	Moniteau	Tipton R-VI	47
068074	Moniteau	Jamestown C-1	12
069106	Monroe	Monroe City R-I	60
069108	Monroe	Madison C-3	21

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069109	Monroe	Paris R-II	43
070092	Montgomery	Wellsville Middletown R-I	36
070093	Montgomery	Montgomery Co. R-II	102
071091	Morgan	Morgan Co. R-I	58
071092	Morgan	Morgan Co. R-II	105
072066	New Madrid	Risco R-II	14
072068	New Madrid	Portageville	69
072073	New Madrid	Gideon 37	28
072074	New Madrid	New Madrid Co. R-I	109
074187	Nodaway	Nodaway-Holt R-VII	15
074190	Nodaway	West Nodaway Co. R-I	31
074194	Nodaway	Northeast Nodaway Co. R-V	14
074195	Nodaway	Jefferson C-123	15
074197	Nodaway	North Nodaway Co. R-VI	16
074201	Nodaway	Maryville R-Ii	114
074202	Nodaway	South Nodaway Co. R-Iv	18
075084	Oregon	Couch R-I	33
075085	Oregon	Thayer R-II	42
075086	Oregon	Oregon-Howell R-III	32
075087	Oregon	Alton R-IV	53
076081	Osage	Osage Co. R-I	29
076082	Osage	Osage Co. R-III	70
076083	Osage	Osage Co. R-III	89
077101	Ozark	Bakersfield R-IV	27
077102	Ozark	Gainesville R-V	58
077103	Ozark	Dora R-III	20
077104	Ozark	Lutie R-VI	14
078001	Pemiscot	North Pemiscot Co. R-I	28
078002	Pemiscot	Hayti R-II	50
078004	Pemiscot	Cooter R-IV	27
078005	Pemiscot	South Pemiscot Co. R-V	51

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078009	Pemiscot	Delta C-7	18
078012	Pemiscot	Caruthersville 18	59
079077	Perry	Perry Co. 32	176
080116	Pettis	Pettis Co. R-V	30
080118	Pettis	La Monte R-IV	18
080119	Pettis	Smithton R-VI	35
080121	Pettis	Green Ridge R-VIII	35
080125	Pettis	Sedalia 200	309
081094	Phelps	St. James R-I	125
081095	Phelps	Newburg R-II	37
081096	Phelps	Rolla 31	328
082100	Pike	Bowling Green R-I	96
082108	Pike	Louisiana R-II	51
084001	Polk	Bolivar R-I	189
084002	Polk	Fair Play R-II	22
084003	Polk	Halfway R-III	14
084004	Polk	Humansville R-IV	27
084005	Polk	Marion C. Early R-V	46
084006	Polk	Pleasant Hope R-VI	78
085044	Pulaski	Richland R-IV	60
085045	Pulaski	Laquey R-V	44
085046	Pulaski	Waynesville R-VI	342
085048	Pulaski	Dixon R-I	82
085049	Pulaski	Crocker R-II	37
086100	Putnam	Putnam Co. R-I	61
087083	Ralls	Ralls Co. R-II	67
088072	Randolph	Northeast Randolph Co. R-IV	41
088075	Randolph	Higbee R-VIII	23
088080	Randolph	Westran R-I	48
088081	Randolph	Moberly	170
089077	Ray	Stet R-XV	10

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089080	Ray	Lawson R-XIV	98
089087	Ray	Orrick R-XI	33
089088	Ray	Hardin-Central C-2	14
089089	Ray	Richmond R-XVI	103
090076	Reynolds	Southern Reynolds Co. R-II	40
090077	Reynolds	Bunker R-III	19
090078	Reynolds	Lesterville R-IV	20
091091	Ripley	Naylor R-II	25
091092	Ripley	Doniphan R-I	107
093120	St. Clair	Appleton City R-II	24
093123	St. Clair	Lakeland R-III	43
093124	St. Clair	Osceola	38
095059	Ste. Genevieve	Ste. Genevieve Co. R-II	155
097119	Saline	Malta Bend R-V	12
097129	Saline	Marshall	187
097130	Saline	Slater	42
097131	Saline	Sweet Springs R-VII	33
098080	Schuyler	Schuyler Co. R-I	59
099082	Scotland	Scotland Co. R-I	63
100059	Scott	Scott City R-I	67
100060	Scott	Chaffee R-II	48
100061	Scott	Scott Co. R-IV	78
100062	Scott	Scott Co. Central	26
100063	Scott	Sikeston R-6	231
100065	Scott	Oran R-III	26
101105	Shannon	Winona R-III	44
101107	Shannon	Eminence R-I	23
102081	Shelby	North Shelby	36
102085	Shelby	Shelby Co. R-IV	67
103127	Stoddard	Richland R-I	36
103128	Stoddard	Bell City R-II	29

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103129	Stoddard	Advance R-IV	25
103130	Stoddard	Puxico R-VIII	61
103131	Stoddard	Bloomfield R-XIV	50
103132	Stoddard	Dexter R-XI	119
103135	Stoddard	Bernie R-XIII	45
104041	Stone	Hurley R-I	17
104042	Stone	Galena R-II	29
104043	Stone	Crane R-III	60
104044	Stone	Reeds Spring R-IV	154
104045	Stone	Blue Eye R-V	54
105123	**Sullivan**	**Green City R-I**	**18**
105124	Sullivan	Milan C-2	52
105125	Sullivan	Newtown-Harris R-II	13
106001	Taney	Bradleyville R-I	35
106003	Taney	Forsyth R-III	80
106004	Taney	Branson R-IV	302
106005	Taney	Hollister R-V	112
107152	Texas	Houston R-I	77
107153	Texas	Summersville R-II	29
107154	Texas	Licking R-VIII	75
107155	Texas	Cabool R-IV	57
107156	Texas	Plato R-V	53
108142	Vernon	Nevada R-V	180
108143	Vernon	Bronaugh R-VII	12
108144	Vernon	Sheldon R-VIII	15
108147	Vernon	Northeast Vernon Co. R-I	16
109002	Warren	Wright City R-II	104
109003	Warren	Warren Co. R-III	223
110014	Washington	Kingston K-14	49
110029	Washington	Potosi R-III	162
110031	Washington	Valley R-VI	27

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111086	Wayne	Greenville R-II	56
111087	Wayne	Clearwater R-I	75
112099	Webster	Niangua R-V	19
112101	Webster	Fordland R-III	36
112102	Webster	Marshfield R-I	200
112103	Webster	Seymour R-II	54
113001	Worth	Worth Co. R-III	30
114112	Wright	Norwood R-I	30
114113	Wright	Hartville R-II	46
114114	Wright	Mountain Grove R-III	100
114115	Wright	Mansfield R-IV	42
Total High School Graduates			19,608

Public Schools attended by Grantor

Information Source:

Missouri Department of Elementary and Secondary Education

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