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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning OCT 1, 2010, and ending SEP 30, 2011

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 G. R. WHITE C/O JPMORGAN CHASE BANK, N.A.		A Employer identification number R76999003 75-6094930
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 3038	Room/suite	B Telephone number (414) 977-1210
City or town, state, and ZIP code MILWAUKEE, WI 53201		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,413,791. (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		1,047.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		171.	171.		STATEMENT 1
4 Dividends and interest from securities		56,763.	56,802.		STATEMENT 2
5a Gross rents		172,579.	172,579.		STATEMENT 3
b Net rental income or (loss) <75,192.>					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		200,400.			
b Gross sales price for all assets on line 6a 1,753,763.					
7 Capital gain net income (from Part IV, line 2)			206,356.		
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 or (loss)					
11 Other income		383,662.	383,662.		STATEMENT 5
12 Total. Add lines 1 through 11		814,622.	819,570.		
13 Compensation of officers, directors, trustees, etc		62,977.	47,233.		15,744.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 6		6,527.	6,527.		0.
17 Interest					
18 Taxes STMT 7		79,951.	66,365.		0.
19 Depreciation and depletion		7,280.	7,280.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		224,490.	224,755.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		381,225.	352,160.		15,744.
25 Contributions, gifts, grants paid		847,422.			847,422.
26 Total expenses and disbursements. Add lines 24 and 25		1,228,647.	352,160.		863,166.
27 Subtract line 26 from line 12		<414,025.>			
a Excess of revenue over expenses and disbursements			467,410.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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12-07-10

LHA For Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2010)

17180626 748522 R76999003

2010.05080 G. R. WHITE

R7699901

SCANNED JUL 4 @ 2012
Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing			110,165.	311.	311.	
	2 Savings and temporary cash investments			7,272.	11,407.	11,407.	
	3 Accounts receivable						
	Less: allowance for doubtful accounts						
	4 Pledges receivable						
	Less: allowance for doubtful accounts						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable						
	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						
	b Investments - corporate stock	STMT 10		1,439,950.	1,489,023.	1,390,096.	
	c Investments - corporate bonds	STMT 11		1,193,822.	837,094.	832,444.	
	11 Investments - land, buildings, and equipment basis						
	Less: accumulated depreciation						
	12 Investments - mortgage loans						
	13 Investments - other						
	14 Land, buildings, and equipment basis	641,882.					
	Less: accumulated depreciation	STMT 12	539,854.	96,081.	102,028.	102,028.	
	15 Other assets (describe MINERAL ASSETS)			69.	71.	1,077,505.	
	16 Total assets (to be completed by all filers)			2,847,359.	2,439,934.	3,413,791.	
	Liabilities	17 Accounts payable and accrued expenses					
		18 Grants payable					
19 Deferred revenue							
20 Loans from officers, directors, trustees, and other disqualified persons							
21 Mortgages and other notes payable							
22 Other liabilities (describe)							
23 Total liabilities (add lines 17 through 22)			0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds			2,847,359.	2,439,934.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.		
30 Total net assets or fund balances			2,847,359.	2,439,934.			
31 Total liabilities and net assets/fund balances			2,847,359.	2,439,934.			

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,847,359.
2 Enter amount from Part I, line 27a	2	<414,025.>
3 Other increases not included in line 2 (itemize) SEE STATEMENT 9	3	6,600.
4 Add lines 1, 2, and 3	4	2,439,934.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,439,934.

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
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 1,753,763.		1,553,363.	206,356.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			206,356.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	206,356.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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 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 (col. (b) divided by col. (c))
2009	542,292.	17,348,135.	.031259
2008	452,751.	11,424,456.	.039630
2007	440,277.	9,311,807.	.047282
2006	449,612.	9,095,702.	.049431
2005	370,912.	9,246,052.	.040116

2 Total of line 1, column (d)	2	.207718
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	.041544
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	21,623,016.
5 Multiply line 4 by line 3	5	898,307.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,674.
7 Add lines 5 and 6	7	902,981.
8 Enter qualifying distributions from Part XII, line 4	8	863,166.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	9,348.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	9,348.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	9,348.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 6,502.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 5,966.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	12,468.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	72.
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	3,048.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 3,048. Refunded		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► N/A	13	X	
14	The books are in care of ► JPMORGAN CHASE BANK, N.A. Telephone no ► (817) 884-4022 Located at ► 420 THROCKMORTON ST., FORT WORTH, TX ZIP+4 ► 76102			
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 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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)?

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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
JPMORGAN CHASE BANK, N.A. P.O. BOX 3038 MILWAUKEE, WI 532013038	TRUSTEE 2.00	62,977.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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				

Total number of other employees paid over \$50,000

0

Form 990-PF (2010)

Part VII

Information About Officers, Directors, Trustees, Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

0

Part IX-A Summary of Direct Charitable Activities

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Amount

Second year budget program-related investments made by the institution during the 1st year on lines 1 and 2		Amount
1	N/A	
2		
All other program-related investments See instructions		
3		

0.

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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	20,738,832.
b	Average of monthly cash balances	1b	311,687.
c	Fair market value of all other assets	1c	901,782.
d	Total (add lines 1a, b, and c)	1d	21,952,301.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	21,952,301.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	329,285.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,623,016.
6	Minimum investment return. Enter 5% of line 5	6	1,081,151.

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

1	Minimum investment return from Part X, line 6	1	1,081,151.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	9,348.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,348.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,071,803.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,071,803.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,071,803.

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	863,166.
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	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	863,166.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	863,166.

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.

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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				1,071,803.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			394,092.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 863,166.				
a Applied to 2009, but not more than line 2a			394,092.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				469,074.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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		0.		
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 instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				602,729.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

JPMORGAN CHASE BANK, NA , (817) 884-4022
 420 THROCKMORTON ST, FORT WORTH, TX 76102

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

NAME, PURPOSE, AMOUNT, LIST OF DIRECTORS, PURPOSE OF REQUEST

c Any submission deadlines

SEPTEMBER

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

TEXAS

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

<div>Recipient</div> <div>Name and address (home or business)</div>	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				
SEE STATEMENT 13				
Total			▶ 3a	847,422.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee **AUTHORIZED OFFICER**

JUL 10 2012

Date _____

AUTHORIZED OFFICER

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Form **990-PF** (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SALES OF PUBLICLY TRADED SECURITIES				
b YOAKUM COUNTY, TEXAS RANCH LAND		P		
c POWERSHARES DB INDEX K-1				
d POWERSHARES DB INDEX K-1				
e POWERSHARES DB INDEX SEC 1256				
f POWERSHARES DB INDEX ADJUST TO BASIS				
g CAPITAL GAINS DIVIDENDS				
h				
i				
j				
k				
l				
m				
n				
o				

(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 1,670,857.		1,547,260.	123,597.
b 80,000.		6,103.	73,897.
c			38.
d			473.
e			5,401.
f			44.
g 2,906.			2,906.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			123,597.
b			73,897.
c			38.
d			473.
e			5,401.
f			44.
g			2,906.
h			
i			
j			
k			
l			
m			
n			
o			

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	206,356.
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) If (loss), enter "-0-" in Part I, line 8 }		3	N/A

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	IMPROVEMENTS-84.22%	100165SL	SL	19.00	16	186,657.			186,657.	186,657.		0.
2	IMPROVEMENTS-84.22%	100170SL	SL	19.00	16	953.			953.	953.		0.
3	IMPROVEMENTS-84.22%	100173SL	SL	19.00	16	7,763.			7,763.	7,763.		0.
4	IMPROVEMENTS-84.22%	100174SL	SL	19.00	16	4,586.			4,586.	4,586.		0.
5	IMPROVEMENTS-84.22%	100174SL	SL	19.00	16	309.			309.	309.		0.
6	IMPROVEMENTS-84.22%	100175SL	SL	19.00	16	444.			444.	444.		0.
7	IMPROVEMENTS-84.22%	100177SL	SL	19.00	16	21,682.			21,682.	21,682.		0.
8	FENCES	100188SL	SL	20.00	16	16,903.			16,903.	16,478.		0.
9	FEED STORAGE BINS	100188SL	SL	10.00	16	3,574.			3,574.	3,574.		0.
10	FENCES	100189SL	SL	10.00	16	20,577.			20,577.	20,577.		0.
11	CORRALS	100189SL	SL	10.00	16	13,155.			13,155.	13,155.		0.
12	SEPTIC TANK	100189SL	SL	20.00	16	926.			926.	898.		0.
13	WATER PIPE & STORAGE TANK	100189SL	SL	20.00	16	19,426.			19,426.	18,935.		0.
14	FENCE	100190SL	SL	10.00	16	24,815.			24,815.	24,815.		0.
15	PENS	100190SL	SL	10.00	16	1,263.			1,263.	1,263.		0.
16	WATER PIPELINES	100190SL	SL	20.00	16	1,088.			1,088.	1,056.		0.
17	WATER TROUGHS	100190SL	SL	20.00	16	3,166.			3,166.	3,081.		0.
18	STOVE	100191SL	SL	10.00	16	289.			289.	275.		0.

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	HUNTING LODGE	100191	SL	20.00	16	4,276.			4,276.	3,959.		214.
20	FENCE	100191	SL	10.00	16	27,037.			27,037.	25,688.		0.
21	WATER LINE	100191	SL	20.00	16	5,474.			5,474.	5,069.		274.
22	WATER WELL	033193	SL	20.00	16	2,698.			2,698.	2,294.		135.
23	FENCE	080295	SL	10.00	16	13,079.			13,079.	13,079.		0.
24	ELECTRIC LINES	042095	SL	10.00	16	331.			331.	331.		0.
25	FENCE	110395	SL	10.00	16	4,788.			4,788.	4,590.		0.
26	FENCES	100193	SL	10.00	16	13,949.			13,949.	13,250.		0.
27	NEW ELECTRIC FENCE	031098	SL	20.00	16	2,327.			2,327.	1,460.		116.
28	NEW ELECTRIC FENCE	050498	SL	20.00	16	11,937.			11,937.	7,413.		597.
29	FENCE SUPPLIES	061198	SL	10.00	16	345.			345.	345.		0.
30	CEDAR STAVES	070998	SL	3.00	16	88.			88.	88.		0.
31	REMODEL BUNKHOUSE	080598	SL	10.00	16	863.			863.	860.		0.
32	WATER TANK	081099	SL	5.00	16	200.			200.	200.		0.
33	MINERAL INTERESTS	020265	SL	10.00	16	130,066.			130,066.	90,991.		0.
34	FEEDERS	041300	SL	10.00	16	1,503.			1,503.	1,500.		0.
35	CALF PENS	041900	SL	10.00	16	2,744.			2,744.	2,740.		0.
36	WATER LINES	041900	SL	20.00	16	982.			982.	510.		49.

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
37	WEANING PENS	042500	SL	10.00	16	2,179.			2,179.	2,179.		0.
38	CATTLE PENS	050200	SL	10.00	16	6,610.			6,610.	6,610.		0.
39	CLAF WEANING PENS	050900	SL	10.00	16	1,516.			1,516.	1,516.		0.
40	WATER LINES	051000	SL	20.00	16	3,651.			3,651.	1,906.		183.
41	CALF PENS	051600	SL	10.00	16	1,516.			1,516.	1,516.		0.
42	CALF WEANING LOT	052400	SL	10.00	16	932.			932.	932.		0.
43	CALF PENS	052500	SL	10.00	16	1,246.			1,246.	1,246.		0.
44	CALF PENS	060100	SL	10.00	16	748.			748.	748.		0.
45	CALF PENS	072500	SL	10.00	16	391.			391.	391.		0.
46	NEW CENTRAL AC	080602	SL	15.00	16	3,603.			3,603.	3,040.		240.
47	NEW WINDMILL	091602	SL	15.00	16	3,959.			3,959.	3,300.		264.
48	FENCE	082203	SL	10.00	16	2,158.			2,158.	2,158.		0.
49	FENCE	061209	SL	10.00	16	42,584.			42,584.	5,677.		4,258.
50	SHOP CONSERVATION	020310	SL	10.00	16	7,299.			7,299.	487.		730.
51	EXPENSE	080811	SL	10.00	16	13,227.			13,227.			220.
	* TOTAL 990-PF PG 1 DEPR					641,882.		0.	641,882.	532,574.	0.	7,280.

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MONEY MARKET FUNDS	171.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	171.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	59,669.	2,906.	56,763.
TOTAL TO FM 990-PF, PART I, LN 4	59,669.	2,906.	56,763.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FARM/RANCH-MCCULLOCH, MENARD, CONCHO & YOAKUM	1	158,244.
WIND FARM - PECOS COUNTY	2	14,335.
TOTAL TO FORM 990-PF, PART I, LINE 5A		172,579.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
FARM & RANCH - MGMT FEES		198,689.	
FARM & RANCH - INSURANCE		51.	
FARM & RANCH - ICG TAX SERVICES		22.	
FARM & RANCH - TAXES		41,702.	
FARM & RANCH - APPRAISALS		3,527.	
FARM & RANCH - LEGAL		206.	
FARM & RANCH - MISC EXPENSE		2,794.	
- SUBTOTAL -	1		246,991.
WIND FARM - MISC EXPENSE		480.	

WIND FARM - MISC EXPENSE		300.	
- SUBTOTAL -	2		780.
TOTAL RENTAL EXPENSES			247,771.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<75,192.>

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MINERAL LEASE BONUS	54,502.	54,502.	
MINERAL ROYALTY	329,140.	329,140.	
ACCRETION	20.	20.	
TOTAL TO FORM 990-PF, PART I, LINE 11	383,662.	383,662.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FARM & RANCH - APPRAISALS	3,527.	3,527.		0.
FARM & RANCH - LEGAL	206.	206.		0.
FARM & RANCH - MISC EXPENSE	2,794.	2,794.		0.
TO FORM 990-PF, PG 1, LN 16C	6,527.	6,527.		0.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MINERAL GROSS PRODUCTION TAX	14,258.	14,258.		0.
AD VALOREM TAXES	10,059.	10,059.		0.
EXCISE TAX PAID - PRIOR YEAR	7,086.	0.		0.
EST EXCISE TAX PAID - CURRENT YEAR	6,500.	0.		0.
FOREIGN TAXES	346.	346.		0.

FARM & RANCH - TAXES	41,702.	41,702.	0.
TO FORM 990-PF, PG 1, LN 18	79,951.	66,365.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MINERAL EXPENSES	157.	157.		0.
MINERAL MGMT FEES	24,791.	24,791.		0.
POWERSHARES DB INDEX K-1	0.	265.		0.
FARM & RANCH - MGMT FEES	198,689.	198,689.		0.
FARM & RANCH - INSURANCE	51.	51.		0.
FARM & RANCH - ICG TAX SERVICES	22.	22.		0.
WIND FARM - MISC EXPENSE	480.	480.		0.
WIND FARM - MISC EXPENSE	300.	300.		0.
TO FORM 990-PF, PG 1, LN 23	224,490.	224,755.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
ADJUSTMENT - RETURN OF CAPITAL	538.
ADJUSTMENT - COST BASIS OF YOAKUM CNTY LAND SALE	6,060.
ADJUSTMENT - BASIS MINERAL PROPERTIES	2.
TOTAL TO FORM 990-PF, PART III, LINE 3	6,600.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERICAN CENTURY 3 INCOME FUND (FUND 123) - 8730.45 SHS	54,112.	57,883.
PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND - 1782.53 SHS	40,000.	41,890.
SPDR S&P 500 ETF TRUST - 108 SHS	11,912.	12,220.
BLACKROCK U.S. OPPORTUNITIES PORTFOLIO - 1172.04 SHS	47,936.	39,674.
ISHARES S&P MIDCAP 400 INDEX FUND - 479 SHS	33,100.	37,357.

ISHARES MSCI EAFE INDEX FUND - 550 SHS	29,121.	26,279.
ARBITRAGE FUNDS - I CL I - 4279.82 SHS	56,023.	56,408.
JPM LARGE CAP GROWTH FD - SEL FUND 3118 - 2675.98 SHS	59,701.	52,610.
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 - 5191.61 SHS	49,960.	47,711.
JPM TAX AWARE 3 - INSTL FUND 1236 - 4113.91 SHS	61,191.	63,807.
VANGUARD MSCI EMERGING MARKETS ETF - 1374 SHS	63,906.	49,230.
POWERSHARES DB COMMODITY INDEX TRACKING FUND - 2047 SHS	52,257.	52,710.
HARTFORD CAPITAL APPRECIATION FUND - 2693.04 SHS	83,948.	73,197.
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND - 3642.04 SHS	28,205.	25,385.
T. ROWE PRICE OVERSEAS STOCK FUND - 13379.49 SHS	110,735.	94,727.
IVY GLOBAL NATURAL RESOURCE-I - 1613.68 SHS	33,855.	24,463.
EATON VANCE MUT FDS TR GLOBAL MACRO - I - 5100.8 SHS	52,922.	50,192.
VICTORY PORTFOLIOS DIVRS STK CL I - 6023.21 SHS	83,000.	76,796.
GATEWAY FUND - Y - 1092.52 SHS	28,296.	27,455.
SPDR GOLD TRUST - 240 SHS	27,199.	37,934.
JPM RESEARCH MARKET NEUTRAL FD - SEL - 3692.48 SHS	57,643.	54,686.
ABERDEEN ASIA PACIFIC EX JAPAN 3 INSTITUTIONAL FUND - 5143.85 SHS	51,830.	52,673.
MATTHEWS PACIFIC TIGER INSTL FUND - 1216.67 SHS	20,312.	24,419.
HSBC REN SPX 2/15/12 INITIAL LEVEL-1/28/11 - 45000 SHS	44,550.	39,798.
BARC BREN EAFE 2/23/12 INITIAL LEVEL-2/4/11 - 30000 SHS	29,700.	25,197.
SG CONT BUFF EQ SPX 3/21/12 INITIAL LEVEL-3/4/11 45000SHS	44,550.	38,133.
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 - 4307.73 SHS	59,921.	47,299.
GS BREN EAFE 4/4/12 INITIAL LEVEL-3/18/11-30000 SHS	29,700.	26,299.
HSBC BREN EAFE 05/31/12 INITIAL LEVEL 5/13/11 - 30000 SHS	29,700.	24,540.
GS GSCI BRENT CRUDE CPN NOTE 6/13/12 - 30000 SHS	29,700.	26,448.
HSBC MARKET PLUS SPX 02/19/13 INITIAL LEVEL - 45000 SHS	44,438.	43,061.
GS CONT BUFF EQ SPX 09/26/12 INITIAL LEVEL - 40000 SHS	39,600.	39,615.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,489,023.	1,390,096.

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD FI SECS F INTR TRM CP PT FUND 71 - 5964.34 SHS	56,962.	59,882.
PAYDEN HIGH INCOME FUND - 3789.22 SHS	25,285.	25,388.
HARBOR HIGH YIELD BOND FUND - INS - 8832.35 SHS	93,976.	91,062.
EATON VANCE MUT FDS TR FLT RT CL I - 14166.12 SHS	124,023.	122,679.
JPM SHORT DURATION BOND FD - SEL FUND 3133 1.07% - 28862.29 SHS	312,710.	316,908.
RIDGEWORTH FDS SEIX FLRT HI I - 6750.72 SHS	60,351.	57,314.
DREYFUS/LAUREL FDS TR PRM EMRGN MK I - 4032 SHS	58,581.	53,868.
JPM INTL CURRENCY INCOME FD 1.36% - 5051.45 SHS	54,000.	55,768.
JPM TR I MLT SC INC - SEL 3.91% - 3129.85 SHS	31,486.	30,673.
BARC 93% PPN CURRENCY BASKET 9/13/13 - 20000 SHS	19,720.	18,902.
TOTAL TO FORM 990-PF, PART II, LINE 10C	837,094.	832,444.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
IMPROVEMENTS-84.22%	186,657.	186,657.	0.
IMPROVEMENTS-84.22%	953.	953.	0.
IMPROVEMENTS-84.22%	7,763.	7,763.	0.
IMPROVEMENTS-84.22%	4,586.	4,586.	0.
IMPROVEMENTS-84.22%	309.	309.	0.
IMPROVEMENTS-84.22%	444.	444.	0.
IMPROVEMENTS-84.22%	21,682.	21,682.	0.
FENCES	16,903.	16,478.	425.
FEED STORAGE BINS	3,574.	3,574.	0.
FENCES	20,577.	20,577.	0.
CORRALS	13,155.	13,155.	0.
SEPTIC TANK	926.	898.	28.
WATER PIPE & STORAGE TANK	19,426.	18,935.	491.
FENCE	24,815.	24,815.	0.
PENS	1,263.	1,263.	0.
WATER PIPELINES	1,088.	1,056.	32.
WATER TROUGHS	3,166.	3,081.	85.
STOVE	289.	275.	14.
HUNTING LODGE	4,276.	4,173.	103.
FENCE	27,037.	25,688.	1,349.
WATER LINE	5,474.	5,343.	131.
WATER WELL	2,698.	2,429.	269.
FENCE	13,079.	13,079.	0.

ELECTRIC LINES	331.	331.	0.
FENCE	4,788.	4,590.	198.
FENCES	13,949.	13,250.	699.
NEW ELECTRIC FENCE	2,327.	1,576.	751.
NEW ELECTRIC FENCE	11,937.	8,010.	3,927.
FENCE SUPPLIES	345.	345.	0.
CEDAR STAVES	88.	88.	0.
REMODEL BUNKHOUSE	863.	860.	3.
WATER TANK	200.	200.	0.
MINERAL INTERESTS	130,066.	90,991.	39,075.
FEEDERS	1,503.	1,500.	3.
CALF PENS	2,744.	2,740.	4.
WATER LINES	982.	559.	423.
WEANING PENS	2,179.	2,179.	0.
CATTLE PENS	6,610.	6,610.	0.
CLAF WEANING PENS	1,516.	1,516.	0.
WATER LINES	3,651.	2,089.	1,562.
CALF PENS	1,516.	1,516.	0.
CALF WEANING LOT	932.	932.	0.
CALF PENS	1,246.	1,246.	0.
CALF PENS	748.	748.	0.
CALF PENS	391.	391.	0.
NEW CENTRAL AC	3,603.	3,280.	323.
NEW WINDMILL	3,959.	3,564.	395.
FENCE	2,158.	2,158.	0.
FENCE	42,584.	9,935.	32,649.
SHOP	7,299.	1,217.	6,082.
CONSERVATION EXPENSE	13,227.	220.	13,007.
TOTAL TO FM 990-PF, PART II, LN 14	641,882.	539,854.	102,028.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BAYLOR HEALTH CARE SYSTEM 3600 GASTON AVE DALLAS, TX 75246	NONE PROGRAM SUPPORT	PUBLIC CHARITY	70,000.
BIG BROTHERS BIG SISTERS LONE STAR 450 E JOHN CARPENTER FREEWAY IRVING, TX 75062	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
BLUEBONNET CASA PO BOX 130 MASON, TX 76856	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
BRADY FIRE/EMS DEPT 216 W COMMERCE ST BRADY, TX 76825	NONE PROGRAM SUPPORT	PUBLIC CHARITY	14,541.
CASA CARE PO BOX 469 BRADY, TX 76825	NONE PROGRAM SUPPORT	PUBLIC CHARITY	20,000.
CITY OF BRADY - MCCULLOCH COUNTY RT 1 BOX 137 BRADY, TX 76825	NONE JR LIVESTOCK SHOW	PUBLIC CHARITY	23,000.
FAMILY SHELTER OF MCCULLOCH CNTY (THE HAVEN) PO BOX 310 BRADY, TX 76825	NONE PROGRAM SUPPORT	PUBLIC CHARITY	15,000.
FELLOWSHIP OF CHRISTIAN ATHLETES 1907 ASCENSION BLVD ARLINGTON, TX 76006	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.

FIRST UNITED METHODIST CHURCH OF BRADY 401 S BLACKBURN BRADY, TX 76825	NONE PRESCHOOL SUPPORT	PUBLIC CHARITY	54,660.
HAPPY HILL FARM CHILDRENS HOME 3846 N HWY 144 GRANBURY, TX 76048	NONE PROGRAM SUPPORT	PUBLIC CHARITY	15,000.
HEART OF TEXAS MEM HOSP 2008 NINE RD BRADY, TX 76825	NONE CAPITAL EQUIP CAMPAIGN	PUBLIC CHARITY	33,500.
HEART OF TEXAS HISTORICAL MUSEUM PO BOX 1368 BRADY, TX 76825	NONE BUILDING SUPPORT	PUBLIC CHARITY	10,000.
K-LIFE MINISTRIES PO BOX 701322 DALLAS, TX 75370	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
MCCULLOCH CNTY AGRILIFE EXTENSION 114 W MAIN BRADY, TX 76825	NONE 4-H PROGRAM SUPPORT	PUBLIC CHARITY	14,669.
MCCULLOCH CNTY FBO RICHARDS MEM LIBRARY ASSOC 1106 S BLACKBURN BRADY, TX 76825	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,249.
MCCULLOCH COUNTY 4 H 114 W MAIN ST BRADY, TX 76825	NONE PROGRAM SUPPORT	PUBLIC CHARITY	6,304.
MCCULLOUGH CNTY CONSERVATION ASSOC PO BOX 991 BRADY, TX 76825	NONE PROGRAM SUPPORT	PUBLIC CHARITY	15,500.
MELVIN VOLUNTEER FIRE DEPT PO BOX 874 MELVIN, TX 76858	NONE PROGRAM SUPPORT	PUBLIC CHARITY	11,000.

SOUTHWESTERN BAPTIST THEOLOGICAL SEMINARY 2001 W SEMINARY DR FT WORTH, TX 76115	NONE SCHOLARSHIP PROGRAM	EDUCATIONA	5,000.
ST STEPHEN'S EPISCOPAL SCHOOL 6500 ST. STEPHEN'S DR AUSTIN, TX 78746	NONE PROGRAM SUPPORT	RELIGIOUS	28,000.
ST STEPHEN'S EPISCOPAL SCHOOL 6500 ST. STEPHEN'S DR AUSTIN, TX 78746	NONE RESIDENTIAL PROG SUPPORT	RELIGIOUS	40,000.
TEXAS A&M FOUNDATION 401 GEORGE BUSH DR COLL STATION, TX 77840	NONE CHANCELLOR'S CENTURY COUNCIL	EDUCATIONA	2,500.
TEXAS A&M FOUNDATION 401 GEORGE BUSH DR COLL STATION, TX 77840	NONE SCHOLARSHIP PROGRAM	EDUCATIONA	151,427.
TEXAS A&M UNIVERSITY 401 GEORGE BUSH DR COLL STATION, TX 77840	NONE PROGRAM SUPPORT	EDUCATIONA	10,000.
TEXAS AND SOUTHWESTERN CATTLE RAISERS FDN PO BOX 868 FT WORTH, TX 76101	NONE CATTLE RAISERS MUSEUM	PUBLIC CHARITY	50,000.
TEXAS BAPTIST MEN, INC. 5351 CATRON DALLAS, TX 75227	NONE PROGRAM SUPPORT	PUBLIC CHARITY	20,000.
TEXAS BRIGADES-BOBWHITE BRIGADE 2800 NE LOOP 410 SAN ANTONIO, TX 78218	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
TEXAS TECH FOUNDATION PO BOX 41081 LUBBOCK, TX 79409	NONE ENDOWED PROFESSORSHIP	EDUCATIONA	155,000.

G. R. WHITE

R76999003 C/O

75-6094930

TEXAS WILDLIFE ASSOCIATION FDN NONE
2800 NE INTERSTATE LOOP 410 SAN PROGRAM SUPPORT
ANTONIO, TX 78218

PUBLIC
CHARITY

15,000.

THE PARKLAND FOUNDATION NONE
2777 N STEMMONS FWY DALLAS , TX PROGRAM SUPPORT
75207

PUBLIC
CHARITY

12,500.

VOCA VOLUNTEER FIRE DEPARTMENT NONE
0000 E FM1851 HWY E VOCA, TX PROGRAM SUPPORT
76887

PUBLIC
CHARITY

4,572.

WEST TEXAS REHAB CENTER NONE
4601 HARTFORD ABILENE, TX 79605 PROGRAM SUPPORT

PUBLIC
CHARITY

10,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

847,422.

CC

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)		
Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization G. R. WHITE	Employer identification number R76999003
	C/O JPMORGAN CHASE BANK, N.A.	
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 3038	
City, town or post office, state, and ZIP code. For a foreign address, see instructions. MILWAUKEE, WI 53201		

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

JPMORGAN CHASE BANK, N.A.

- The books are in the care of **420 THROCKMORTON ST. - FORT WORTH, TX 76102**

Telephone No **(414) 977-1210**

FAX No. **(414) 977-1221**

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **AUGUST 15, 2012**

5 For calendar year _____, or other tax year beginning **OCT 1, 2010**, and ending **SEP 30, 2011**

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	12,468.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	12,468.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **[Signature]**

Title **CPA**

Date **5/7/12**

Form 8868 (Rev. 1-2011)

Application for Extension of Time To File an Exempt Organization Return

COPY

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

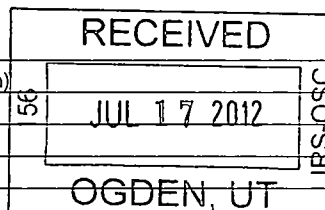
All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization G. R. WHITE C/O JPMORGAN CHASE BANK, N.A.	Employer identification number 75-6094930
	Number, street, and room or suite no. If a P O box, see instructions. P.O. BOX 3038	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MILWAUKEE, WI 53201	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12



JPMORGAN CHASE BANK, N.A.

- The books are in the care of ► **420 THROCKMORTON ST. - FORT WORTH, TX 76102**

Telephone No ► **(414) 977-1210**

FAX No. ► **(414) 977-1221**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **MAY 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☐ calendar year _____ or
► ☒ tax year beginning **OCT 1, 2010**, and ending **SEP 30, 2011**

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	12,468.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	6,502.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	5,966.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)