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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
**or Section 4947(a)(1) Nonexempt Charitable Trust**  
**Treated as a Private Foundation**

OMB No 1545-0052

**2012**

Open to Public Inspection

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

For calendar year 2012 or tax year beginning **11/30/12**, and ending **12/31/12**

Name of foundation <b>The Skeebo Charitable Trust</b>		A Employer identification number <b>46-7502934</b>
Number and street (or P O box number if mail is not delivered to street address) <b>112 South Tryon Street</b>		B Telephone number (see instructions) <b>704-409-3070</b>
City or town, state, and ZIP code <b>CHARLOTTE NC 28284</b>		C If exemption application is pending, check here <input checked="" type="checkbox"/>
G Check all that apply: <input checked="" type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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) <b>\$ 0</b>	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		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (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)			0		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		0	0	0	
13 Compensation of officers, directors, trustees, etc.		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)					
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch)					
24 Total operating and administrative expenses. Add lines 13 through 23		0	0	0	0
25 Contributions, gifts, grants paid		0			0
26 Total expenses and disbursements. Add lines 24 and 25		0	0	0	0
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		0			
b Net investment income (if negative, enter -0-)			0		
c Adjusted net income (if negative, enter -0-)				0	

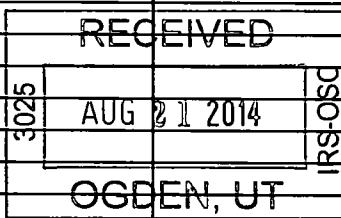
For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

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<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	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 sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	15 Other assets (describe ▶ )			
	16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	0	0	0
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	0	0	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	0	0	

**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	0
2 Enter amount from Part I, line 27a	2	
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	0

**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.)
<b>1a</b>	<b>N/A</b>			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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		<b>2</b>	
<b>3</b> 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 instructions) If (loss), enter -0- in Part I, line 8			<b>3</b>	

**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.

**N/A**

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 (col. (b) divided by col. (c))
2011			
2010			
2009			
2008			
2007			
<b>2</b> Total of line 1, column (d)			<b>2</b>
<b>3</b> 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			<b>3</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			<b>4</b>
<b>5</b> Multiply line 4 by line 3			<b>5</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b>
<b>7</b> Add lines 5 and 6			<b>7</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b>

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

<b>1a</b>	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)		
<b>b</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	<b>1</b>	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	0
<b>6</b>	Credits/Payments:		
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

<b>1a</b>	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?	<b>Yes</b>	<b>No</b>
<b>1a</b>			X
<b>b</b>	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
<b>1b</b>			X
<b>c</b>	Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>1c</b>			X
<b>d</b>	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b>	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
<b>2</b>	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.	<b>2</b>	X
<b>3</b>	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	<b>3</b>	X
<b>4a</b>	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>4a</b>	X
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>4b</b>	
<b>5</b>	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	<b>5</b>	X
<b>6</b>	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?	<b>6</b>	X
<b>7</b>	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	<b>7</b>	X
<b>8a</b>	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <b>NC</b>		
<b>b</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	<b>8b</b>	X
<b>9</b>	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	<b>9</b>	X
<b>10</b>	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	<b>10</b>	X

N/A

**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		<b>X</b>
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ► <b>Lane Elias Faison, Trustee</b> <b>112 South Tryon Street, Suite 850</b> Located at ► <b>Charlotte</b> NC ZIP+4 ► <b>28984</b> Telephone no. ► <b>704-409-3070</b>			
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 ► <b>15</b>			
16	At any time during calendar year 2012, 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 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 <b>X</b>

**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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <b>N/A</b>	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 2012? <b>N/A</b>	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► 20 , 20 , 20 , 20	<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 ) <b>N/A</b>	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 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 2012 ) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</b>
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 2012?	4b	<b>X</b>

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

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

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

☐ Yes
☒ No

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

☐ Yes
☒ No

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

☐ Yes
☒ No

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

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?

☐ Yes
☒ No

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?

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 (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
See Attached Exhibit A	0.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 4 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				

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

0

**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 ▶**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
<b>1</b> N/A	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

Total. Add lines 1 through 3 ▶



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>0</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>0</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>0</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>0</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>0</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>0</b>

**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 )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	
<b>b</b>	Income tax for 2012. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	<b>0</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>0</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>0</b>
<b>5</b>	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)	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	

**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 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				<b>0</b>
<b>2</b> Undistributed income, if any, as of the end of 2012:				
<b>a</b> Enter amount for 2011 only				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012:				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ► \$ _____				
<b>a</b> Applied to 2011, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2012 distributable amount				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions				
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				



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

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





**THE SKEEBO CHARITABLE TRUST**  
**112 S. Tryon Street, Suite 850**  
**Charlotte, NC 28284**  
**EIN: 46-7502934**

**Form 990-PF**  
**Exhibit A**

The Skeebo Charitable Trust was determined to be the residuary beneficiary of the Estate of Henry J. Faison to which the residuary assets passed pursuant to the Order Approving Settlement and Final Judgment executed by the Honorable W. Erwin Spainhour, Superior Court Judge Presiding over Case Number 13-CVS-15813, filed in the North Carolina Court on June 16, 2014. Its terms were effective as of the date of death of Henry J. Faison (November 30, 2012) in a declaration of trust ("the Declaration") titled The Skeebo Charitable Trust executed by Jean Gordon Carter, Esq., as the Trustee, and solely in her capacity of Guardian ad Litem, on February 27, 2014. A copy of the Declaration dated February 27, 2014, is attached as Attachment I hereto and made a part hereof. The Order Approving Settlement and Final Judgment also approved the terms of the Amended and Restated Trust Instrument of The Skeebo Charitable Trust and ordered that it be executed by Lane Elias Faison and Jay Winters Faison, as Co-Trustees of the Trust, on June 16, 2014. A copy of the Amended and Restated Trust Instrument of The Skeebo Charitable Trust is attached hereto as Attachment II and made a part hereof.

Prior to the entry of the Order Approving Settlement and Final Judgment the identity of the Trustees of The Skeebo Charitable Trust was in dispute. The Order Approving Settlement and Final Judgment directed that Lane Elias Faison and Jay Winters Faison serve as co-Trustees of The Skeebo Charitable Trust. The Trustees have determined that they will not receive compensation. Additionally, no funding of The Skeebo Charitable Trust could occur prior to the Order Approving Settlement and Final Judgment being entered. Therefore, during calendar year 2013, The Skeebo Trust had no assets.

Form 1023, Application for Recognition of Exemption under Section 501(c)(3) of the Internal Revenue Code was filed by the Trustees on August 14, 2014.

## **ATTACHMENT I**



# THE SKEEBO CHARITABLE TRUST

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**STATE OF NORTH CAROLINA**  
**COUNTY OF MECKLENBURG**

**THE SKEEBO CHARITABLE TRUST**

THIS TRUST is signed this 27<sup>th</sup> day of February, 2014, by JEAN GORDON CARTER, Guardian Ad Litem for The Skeebo Charitable Trust, as Trustee. This document memorializes the existing terms of The Skeebo Charitable Trust created by Henry J. Faison as of the date of his death on November 30, 2012. The Guardian Ad Litem was appointed by order of the Superior Court of Mecklenburg County, North Carolina on February 21, 2014.

**ARTICLE I**  
**TRUST NAME AND TRUST PROPERTY**

A. Trust Name. This trust and this trust instrument may be referred to as "THE SKEEBO CHARITABLE TRUST."

B. Trust Property. The trust property includes assets passing from the Estate of Henry J. Faison and assets held by others for the Trust, along with the income and proceeds of those assets. The Trustee may receive property from any source in cash or in other property acceptable to the Trustee. Any other person may make contributions to the principal of this trust by lifetime gift, will, designation of the Trustee as beneficiary or otherwise.

**ARTICLE II**  
**CHARITABLE TRUST**

**Section One**  
**Trust Purpose and Limitations**

The Trustee shall hold the assets in trust in accordance with the following provisions of North Carolina General Statutes Section 36C-4A-1:

A. Purposes. Notwithstanding any provision in the laws of North Carolina or in this governing instrument to the contrary, the trust shall be operated exclusively for charitable, educational, religious, and scientific purposes within the meaning of section 501(c)(3) and section 170(c)(2) of the Internal Revenue Code or the corresponding provisions of any future federal tax statutes (the "Code").

B. Prohibited Transactions. Notwithstanding any provisions in the laws of North Carolina or in this governing instrument to the contrary, the trust shall make distributions at any time and in any manner as not to subject it to tax under section 4942 of the Code; the trust shall not engage in any act of self-dealing which would subject it to tax under section 4941 of the Code; the trust shall not retain any excess business holdings that would subject it to tax under section 4943 of the Code; the trust shall not make any investments that would subject it to tax under section 4944 of the Code; and the trust shall not make any taxable expenditures that would subject it to tax under section 4945 of the Code.

C. Dissolution. Upon any dissolution, winding up, or liquidation of the trust, its assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Code, or shall be distributed to the federal government, or a state or local government for a public purpose.

## **Section Two Specific Provisions for Distributions**

A. Specific Purposes of Trust. This trust is organized and shall be operated to reflect the intent, values and charitable interests of Henry J. Faison, the founder of Faison Enterprises, Inc., and a distinguished entrepreneur who was an inspiration to his family, friends, colleagues and community ("Charitable Purposes").

B. Distributions. The Trustee may seek to achieve the Charitable Purposes through direct programs and activities of this trust or through distributions of income and principal to other organizations that reflect the Charitable Purposes. Except as limited herein, the Trustee shall have authority to distribute from time to time exclusively for the Charitable Purposes such amounts of income or principal as the Trustee in the Trustee's discretion may determine.

C. Limitations. No part of the trust fund shall inure to the benefit of or be distributable to the Trustee or other private persons, except that the trust shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the Charitable Purposes. No substantial 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 otherwise 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 provisions of this trust, the trust shall not carry on any activities not permitted to be carried on (a) by a trust exempt from federal income tax under Section 501(c)(3) of the Code or (b) by a trust to which contributions are deductible under Sections 170(c)(2) and 2055(a) of the Code.

## **ARTICLE III ADMINISTRATIVE PROVISIONS**

### **Section One Trustee Actions**

A. Powers of Trustee. Subject to the limitations provided herein, the Trustee shall have and exercise all powers incident to the ownership of the properties, real and personal, held by the Trustee from time to time belonging to this trust, that an unmarried competent owner has over individually owned property and any other powers appropriate to achieve the proper investment, management, administration or distribution of the trust property. The Trustee shall have all powers and authority conferred upon the Trustee by the North Carolina Uniform Trust Code, Chapter 36C of the General Statutes of North Carolina, as well as any other powers

conferred by law or elsewhere in this trust instrument, including, without limitation, the authority to invest trust property subject to the prudent investor rule.

B. Compensation and Expenses. The Trustee shall be entitled to reasonable compensation and to reimbursement of expenses properly incurred or advanced in the administration of the trust in accordance with North Carolina law.

C. Restricted Contributions. The Trustee may accept contributions that restrict their uses and purposes or that limit the time, manner, amount or other terms of distribution, provided that such restrictions and limitations are consistent with the Charitable Purposes. Unless otherwise specifically provided, the Trustee may mingle such restricted contributions with other trust property for investment purposes.

## **Section Two Successor Trustee**

A. Appointment of Trustee. The signatory Trustee shall be the individual serving from time to time as Guardian Ad Litem for The Skeebo Charitable Trust. Any successor Trustee or Trustees shall be appointed by the Superior Court of Mecklenburg County. Any successor Trustee so appointed from time to time shall have all the powers, authority, and discretion conferred upon the signatory Trustee, as fully and effectually as though named by this instrument as a Trustee.

B. Waiver of Bond and Court Supervision. No Trustee shall be required to give bond or other security notwithstanding the authority of the court to require a bond. Any Trustee may act without qualifying before any court or filing with any court any inventory, accounting or other report relating to the administration of the trust unless otherwise required by law to do so.

## **ARTICLE IV MISCELLANEOUS PROVISIONS**

A. Governing Law. Questions relating to the meaning and effect of the terms of this instrument and the validity of any trust established under this trust instrument shall be determined by the law of the State of North Carolina.

B. Place of Administration. The principal place of administration of the trust established under this trust instrument shall be the State of North Carolina. The Trustee without notice to or the consent of any qualified beneficiaries may transfer the principal place of administration to another State in which the Trustee or a successor Trustee resides or has a principal place of business. Notwithstanding the foregoing, the laws of the State of North Carolina shall continue to govern the meaning and effect of the trust instrument and the validity of the trust established under this trust instrument.

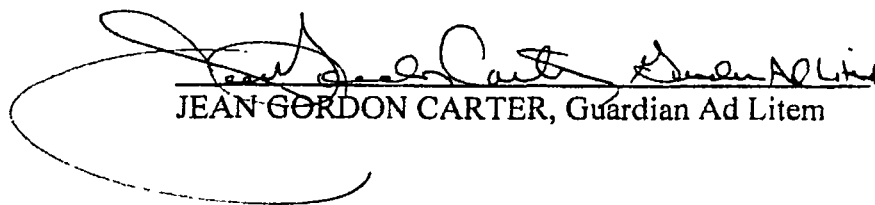
**ARTICLE V  
AMENDMENT AND IRREVOCABILITY**

A. Amendment by Signatory Trustee. The signatory Trustee (being the Guardian Ad Litem for The Skeebo Charitable Trust) may amend this trust instrument in whole or in part in accordance with orders of the Superior Court of Mecklenburg County or in any other manner necessary or advisable for the more convenient or efficient administration of this trust; except that no amendment may make the trust ineligible for tax-exempt status under Section 501(c)(3) of the Code or, except in the case of a court-ordered amendment, alter the Charitable Purposes for which the trust is established. For the avoidance of doubt, an amendment of the trust instrument pursuant to this Paragraph that is made in accordance with orders of the Superior Court of Mecklenburg County may expand the amendment powers conferred on the Trustee by Paragraph B of this Article, provided that no amendment may make the trust ineligible for tax-exempt status under Section 501(c)(3) of the Code.

B. Irrevocability. Except as provided in Paragraph A above, this trust is irrevocable, and no one shall have the right or power, whether alone or in conjunction with others, in whatever capacity, (i) to amend or revoke the trust or any of the terms of this instrument, in whole or in part, or (ii) except as otherwise expressly provided in the trust instrument, to designate the persons who shall possess or enjoy the trust property. However, the Trustee shall have the power, acting alone, to amend the trust from time to time in any manner required for the sole purpose of ensuring that the trust qualifies and continues to qualify as tax-exempt under Section 501(c)(3) of the Code and that contributions to it are deductible for income and transfer tax purposes to the extent allowed by the Code.

WITNESS the following signature on the 27<sup>th</sup> day of February, 2014.

TRUSTEE:

 (SEAL)  
JEAN GORDON CARTER, Guardian Ad Litem

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document:

JEAN GORDON CARTER, Guardian Ad Litem

Name(s) of Principal(s)

Date: 2/27/14

Thomas M. Bowden

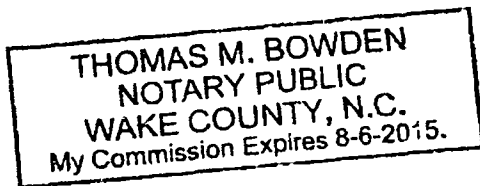
Official Signature of Notary

Thomas M. Bowden

Notary's Printed or Typed Name

My Commission Expires: 8/6/15

(Official Seal)



## **ATTACHMENT II**

**STATE OF NORTH CAROLINA**

**AMENDED AND RESTATED  
TRUST INSTRUMENT OF  
THE SKEEBO CHARITABLE TRUST**

**COUNTY OF MECKLENBURG**

THIS AMENDMENT AND RESTATEMENT OF TRUST INSTRUMENT is effective on the 16<sup>th</sup> day of June, 2014 and amends and restates the Trust Instrument signed on the 27<sup>th</sup> day of February, 2014, by JEAN GORDON CARTER, Guardian Ad Litem for The Skeebo Charitable Trust, which memorialized the existing terms of The Skeebo Charitable Trust created by Henry J. Faison as of the date of his death on November 30, 2012. The Guardian Ad Litem was appointed by order of the Superior Court of Mecklenburg County, North Carolina on February 21, 2014. This Amendment and Restatement of Trust Instrument is signed by LANE ELIAS FAISON and JAY WINTERS FAISON, who are the Trustees by order of the Superior Court of Mecklenburg County, North Carolina (the "Trustees"), and the trust instrument reflects the order of such Court.

**ARTICLE I  
TRUST NAME, PROPERTY, AND TAX STATUS**

A. Trust Name. This trust may be referred to as "THE SKEEBO CHARITABLE TRUST," and this amended and restated trust instrument may be referred to as "THE SKEEBO CHARITABLE TRUST INSTRUMENT." This trust instrument sometimes refers to THE SKEEBO CHARITABLE TRUST as the "Trust."

B. Trust Property. The Trust has been or will be funded with assets passing from the Estate of Henry J. Faison. The Trustees may accept assets from any source in cash or property acceptable to the Trustees. The Trustees shall not accept assets if the contribution is conditioned or limited so as to require the disposition of the income or principal of the trust for other than charitable purposes. The Trustees shall hold all assets received in trust under the terms of this trust instrument.

C. Tax Status. The Trust is intended to be exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal tax statutes (the "Code"), and eligible to receive contributions that are deductible under sections 170, 2055, and 2522 of the Code. This trust instrument shall be construed accordingly.

**ARTICLE II  
CHARITABLE PURPOSES AND ADMINISTRATION OF TRUST**

A. Charitable Purposes. Notwithstanding any provisions in the laws of North Carolina or in this trust instrument to the contrary, the Trust is organized and shall be operated exclusively for charitable purposes within the meaning of section 501(c)(3) of the Code. The



Trust is organized and shall be operated to support the charitable interests of Henry J. Faison, a distinguished entrepreneur who was an inspiration to his family, friends, colleagues, and community. Specifically, the Trust is organized and shall be operated in perpetuity (or until all of the assets of the Trust have been expended for the charitable purposes of the Trust) in a manner consistent with the requirements of section 501(c)(3) of the Code and for the purposes of increasing public understanding and acceptance of the conservative principles of free enterprise, limited government and traditional American values, such as individual freedom (referred to as the "Charitable Purposes"), including related education, training and research.

B. Distributions. The Trustees shall use and apply all or any part of the income and principal of the Trust in such manner as they, in their sole discretion, determine appropriate to accomplish the Charitable Purposes, including but not limited to, distributions to charitable organizations described in section 501(c)(3) of the Code that support the Charitable Purposes and by the expenditure of the Trust's assets for related education, training and research to advance the Charitable Purposes.

C. Limitations. No part of the net earnings of the trust shall inure to the benefit of or be distributable to the Trustees or other private persons, except that the trust shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the Charitable Purposes. No substantial 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, any political campaign (including the publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provisions of this Trust, the Trust shall not carry on any activities not permitted to be carried on (a) by a trust exempt from federal income tax under section 501(c)(3) of the Code or (b) by a trust to which contributions are deductible under sections 170(c)(2), 2055(a), and 2522(a) of the Code.

D. Prohibited Transactions. Notwithstanding any provisions in the laws of North Carolina or in this governing instrument to the contrary, the Trustees shall make distributions at any time and in any manner so as not to subject the Trust to tax under section 4942 of the Code; the Trustees shall not engage in any act of self-dealing which would subject the Trust to tax under section 4941 of the Code; the Trustees shall not retain any excess business holdings that would subject the Trust to tax under section 4943 of the Code; the Trustees shall not make any investments that would subject the Trust to tax under section 4944 of the Code; and the Trustees shall not make any taxable expenditures that would subject the Trust to tax under section 4945 of the Code.

E. Dissolution. In the event of the termination or dissolution of the Trust, by court order or otherwise, and after all of the Trust's liabilities and obligations have been paid, satisfied, and discharged, or adequate provisions made therefor, the Trustees shall distribute all of the Trust's remaining assets to one or more organizations selected by the Trustees that are organized and operated exclusively for charitable purposes within the meaning of sections 501(c)(3) and 170(c)(2)(B) of the Code. In selecting the organizations to receive the remaining assets of the Trust and without limiting the discretion of the Trustees, the Trustees shall consider the

Charitable Purposes including organizations and projects supported by the Trust during its existence.

### **ARTICLE III TRUSTEE AND ADMINISTRATIVE PROVISIONS**

#### **Section One Successor Trustees**

A. Resignation or Removal of Trustee. Any Trustee may resign as a Trustee by a writing delivered to the other Trustees. Any resignation shall not be effective until appointment of a successor Trustee if the resigning Trustee is the only Trustee serving.

B. Appointment of Successor Trustees. Each Trustee may appoint an individual to serve as his or her successor in the event of such Trustee's death, resignation, or incapacity. Any such appointment shall be in a writing signed by the Trustee, may be made before the Trustee ceases to serve, and shall be revocable by such Trustee until his or her death, resignation, or incapacity. If a successor Trustee is not named or declines to serve, the remaining Trustees may appoint a successor Trustee. Any appointment of a successor Trustee shall take effect upon written notice to and acceptance by the successor Trustee.

C. Actions of Successor Trustees. Any successor Trustee may exercise all the powers and authority conferred upon the predecessor Trustees, including the right to resign. A successor Trustee shall have no duty to inquire into the acts or omissions of any predecessor Trustee or examine such Trustee's accounts in the absence of actual knowledge of or information concerning a possible breach of trust that would cause a reasonable person to conduct such an inquiry or examination. A successor Trustee shall not be personally liable for any acts or omissions of any predecessor Trustee.

D. Waiver of Bond and Court Supervision. The Trustees, including additional and successor Trustees, shall not be required to give bond or other security notwithstanding the authority of the court to require a bond and may act without qualifying before any court or filing with any court any inventory, accounting, or other report relating to the administration of the Trust unless otherwise required by law to do so.

#### **Section Two Trustee Actions**

A. Powers of Trustee. The Trustees shall have all powers and authority conferred upon the Trustees by the North Carolina Uniform Trust Code, Chapter 36C of the General Statutes of North Carolina, as well as any other powers conferred by law or elsewhere in this trust instrument, including, without limitation, the authority to invest trust property subject to the prudent investor rule. Such powers may be exercised without court order and only in a fiduciary capacity. The powers granted to the Trustees are subject, however, to the restrictions set forth in this instrument and the Trustees are prohibited from exercising any power or discretion granted

by North Carolina or other laws that would jeopardize or affect the Trust's status as an organization exempt from federal income tax under section 501(c)(3) of the Code.

B. Actions by Trustees. The Trustees shall act by majority vote if more than two Trustees are serving and by unanimous vote if two Trustees are serving.

C. Compensation and Expenses. The Trustees shall be entitled to receive reasonable compensation for, and reimbursement of reasonable expenses incurred in connection with, services as a Trustee.

### **Section Three**

#### **Liability of Trustees and Indemnification**

A. Limitations on Liability. The Trustees shall not be answerable for any losses attributable to investments made in good faith and with reasonable care. The Trustees shall not be liable for the acts or omissions of any other Trustee or Trustees, or of any accountant, agent, counsel, or custodian selected and overseen with reasonable care. Each of the Trustees shall be fully protected in acting upon any instrument, certificate, or paper believed by him or her to be genuine and to be signed or presented by the proper person or persons and shall not be under any duty to make any investigation or inquiry as to any statement contained in any such writing but may accept the same as conclusive evidence of the truth and accuracy of the statements.

B. Indemnification. To the fullest extent permitted under the laws of North Carolina, a Trustee who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative by reason of the fact that he or she is or was a Trustee or for actions taken in accordance with the powers granted to the Trustees under this trust instrument, or for actions not taken, as applicable, shall not be held personally liable and shall be fully indemnified and held harmless by the Trust against all fees and expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such Trustee in connection with such action, suit, or proceeding if he or she acted in good faith and without willful misconduct or intentional neglect without reasonable cause. It is intended that each Trustee be indemnified if he or she acted in a manner he or she reasonably believed to be in good faith, and with respect to any business or investment decision, exercised reasonable care. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in accordance with the applicable standard of conduct for indemnification under this Section. The indemnification provided by this Section shall not be deemed exclusive of any other rights to which the Trustee seeking indemnification may be entitled under applicable law, or otherwise and shall continue as to a person who has ceased to be a Trustee and shall inure to the benefit of the successors, heirs, executors, and administrators of such Trustee. The Trustees may purchase and maintain such insurance as is commercially reasonable, in the Trustees' discretion, on behalf of any person who is or was a Trustee against any liability asserted against him or her and incurred by him or her in such capacity, or arising out of his or her status as a Trustee, whether or not the Trust would have the power to indemnify him or her against such liability under the provisions of this Section and in order to reimburse the Trust for any indemnification payment

made to a Trustee or former Trustee by the Trust. The Trust shall advance expenses, including reasonable legal fees and costs, incurred or to be incurred, in connection with any proceeding to indemnify any such Trustee in accordance with this Section and applicable law and such payment shall not require the prior approval or consent of any court, provided that if there is a final determination in any legal proceeding that the Trustee is not entitled to indemnification, in whole or in part, the Trustee shall reimburse the Trust for such expenses that are not subject to being indemnified, except for the expenses for the purchase and maintenance of insurance on such Trustee. The use of funds of the Trust for indemnification or for purchase and maintenance of insurance for the benefit of the Trustees as designated in this Section shall be deemed a proper expense of the trust.

C. Legal Expenses. The Trustees shall be authorized to advise and consult with legal counsel, and to obtain a legal opinion therefrom, if applicable, regarding any potential trust administration matter and shall not be liable for or chargeable with any action taken or not taken with respect to such matter in reliance on such consultation or opinion. The cost of such consultation or opinion shall be paid from the assets of the trust.

D. Limits on Indemnification. Notwithstanding the foregoing provisions of this Section, during any period that the Trust is classified as a private foundation under the Code, the Trust shall not indemnify any person otherwise entitled to indemnification pursuant to the provisions of this Section or purchase insurance to provide such indemnification if such indemnification or purchase of insurance is an act of self-dealing as defined in section 4941(d) of the Code or as a taxable expenditure as defined in section 4945(d) of the Code. For the avoidance of doubt, to the extent permitted under the laws of North Carolina, the Trust may indemnify a Trustee for compensatory expenses within the meaning of section 53.4941(d)-2(f)(4) of the Treasury Regulations promulgated under the Code, including, but not limited to any penalty, tax (including a tax imposed by Chapter 42 of the Code) or expense of correction that is owed by the Trustee, provided that, when added to any other compensation paid by the Trust to the Trustee, the total compensation is reasonable

#### **ARTICLE IV MISCELLANEOUS PROVISIONS**

A. Governing Law. Questions relating to the meaning and effect of the terms of this instrument and the validity of the trust established under this trust instrument shall be determined by the law of the State of North Carolina.

B. Place of Administration. The principal place of administration of the Trust established under this trust instrument shall be the State of North Carolina. In the event the place of administration is ever in another state, the laws of the State of North Carolina shall continue to govern the meaning and effect of the trust instrument and the validity of the Trust established under this trust instrument.


**ARTICLE V**  
**AMENDMENT AND IRREVOCABILITY**

A. Limited Power to Amend. The Trustees may amend this trust instrument in whole or in part to provide a different name for the trust, to permit additional Trustees and successor Trustees, in any manner the Trustees determine necessary or advisable for the sole purpose of ensuring that the Trust qualifies and continues to qualify as tax-exempt under section 501(c)(3) of the Code and that contributions to the Trust are deductible for income and transfer tax purposes to the extent allowed by the Code, and in any manner the Trustees determine necessary or advisable to improve the efficiency of administration of the Trust. No amendment may alter the Charitable Purposes, or affect the trust's status as an organization exempt from federal income tax under section 501(c)(3) of the Code.

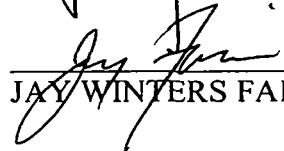
B. Irrevocability. Except as provided in Paragraph A above, this Trust is irrevocable, and no one shall have the right or power, whether alone or in conjunction with others, in whatever capacity, (i) to amend or revoke the Trust or any of the terms of this instrument, in whole or in part, or (ii) except as otherwise expressly provided in the trust instrument, to designate the persons who shall possess or enjoy the trust property.

This trust instrument is executed effective as amended and restated on the date provided above. By their signatures below, each of the Trustees agrees to serve as a Trustee of the Trust, consistent with the order of the Superior Court of Mecklenburg County, North Carolina.

Date: June 16, 2014

  
\_\_\_\_\_(SEAL)  
LANE ELIAS FAISON, Trustee

Date: June 16, 2014

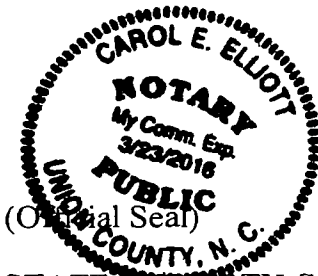
  
\_\_\_\_\_(SEAL)  
JAY WINTERS FAISON, Trustee

STATE OF NORTH CAROLINA

COUNTY OF Mecklenburg

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document:

Date: June 16, 2014

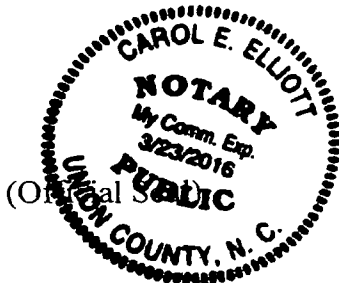


STATE OF NORTH CAROLINA

COUNTY OF Mecklenburg

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document:

Date: June 16, 2014



LANE ELIAS FAISON

Name(s) of Principal(s)

Carol E. Elliott

Official Signature of Notary

Carol E. Elliott

Notary's Printed or Typed Name

My Commission Expires: March 23, 2016

JAY WINTERS FAISON

Name(s) of Principal(s)

Carol E. Elliott

Official Signature of Notary

Carol E. Elliott

Notary's Printed or Typed Name

My Commission Expires: March 23, 2016