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

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2015

Open to Public Inspection

For calendar year 2015, or tax year beginning , 2015, and ending ,

Robert Glenn Rapp Foundation
5400 N. Grand Blvd. #545
Oklahoma City, OK 73112

A Employer identification number
73-0616840

B Telephone number (see instructions)
(405) 525-8331

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

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

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

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization. ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 31,176,110.

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc. (attach schedule)				
2 Ck <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	141,007.	141,007.	141,007.	
4 Dividends and interest from securities	334,051.	334,051.	334,051.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,075,349.			
b Gross sales price for all assets on line 6a	10,141,227.			
7 Capital gain net income (from Part IV, line 2)		2,075,349.		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	3,945,999.	3,945,999.	1,870,650.	
ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc	171,000.	30,750.	30,750.	140,250.
14 Other employee salaries and wages	43,214.	36,732.	36,732.	6,482.
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) See St 2	25,742.	23,168.	23,168.	2,574.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stmt 3	183,750.	148,760.	148,760.	
19 Depreciation (attach schedule) and depletion See Stmt 4	646.	646.	646.	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 5	222,072.	222,072.	222,072.	
24 Total operating and administrative expenses. Add lines 13 through 23	646,424.	462,128.	462,128.	149,306.
25 Contributions, gifts, grants paid Part XV	1,640,538.			1,640,538.
26 Total expenses and disbursements. Add lines 24 and 25	2,286,962.	462,128.	462,128.	1,789,844.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,659,037.			
b Net investment income (if negative, enter -0-)		3,483,871.		
c Adjusted net income (if negative, enter -0-)			1,408,522.	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
ASSETS	1	Cash — non-interest-bearing		262,012.	111,062.	111,062.	
	2	Savings and temporary cash investments		2,384,736.	1,051,078.	1,051,078.	
	3	Accounts receivable	194,573.				
		Less: allowance for doubtful accounts		340,834.	194,573.	194,573.	
	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 (attach sch)					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges		92,636.	116,546.	116,546.	
	10a	Investments — U.S. and state government obligations (attach schedule)		7,552,730.	6,177,959.	8,282,497.	
	b	Investments — corporate stock (attach schedule)		11,100,910.	15,733,815.	13,828,173.	
	c	Investments — corporate bonds (attach schedule)					
	LIABILITIES	11	Investments — land, buildings, and equipment: basis	6,049.			
		Less: accumulated depreciation (attach schedule) See Stmt 6	6,049.				
12		Investments — mortgage loans					
13		Investments — other (attach schedule)					
14		Land, buildings, and equipment basis	8,506.				
		Less: accumulated depreciation (attach schedule) See Stmt 7	646.	7,860.	7,860.		
15		Other assets (describe See Statement 8)	1,889.	1,891.	7,584,321.		
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item i)	21,735,747.	23,394,784.	31,176,110.		
17		Accounts payable and accrued expenses					
18		Grants payable					
FUND ASSETS	19	Deferred revenue					
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe)					
	23	Total liabilities (add lines 17 through 22)	0.	0.			
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X					
	27	Capital stock, trust principal, or current funds	842,663.	842,663.			
28	Paid-in or capital surplus, or land, bldg, and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds	20,893,084.	22,552,121.				
30	Total net assets or fund balances (see instructions)	21,735,747.	23,394,784.				
31	Total liabilities and net assets/fund balances (see instructions)	21,735,747.	23,394,784.				

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	21,735,747.
2	Enter amount from Part I, line 27a	2	1,659,037.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	23,394,784.
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	23,394,784.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(mo., day, yr.)(d) Date sold
(mo., day, yr.)

1a See Statement 9

b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss) ..	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	2,075,349.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8...	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8... </div>	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,587,845.	37,959,383.	0.041830
2013	1,496,582.	33,899,955.	0.044147
2012	1,282,354.	30,309,708.	0.042308
2011	1,085,961.	27,087,500.	0.040091
2010	1,057,559.	23,867,422.	0.044310

2 Total of line 1, column (d) ..	2	0.212686
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	0.042537
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	35,340,774.
5 Multiply line 4 by line 3	5	1,503,291.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	34,839.
7 Add lines 5 and 6	7	1,538,130.
8 Enter qualifying distributions from Part XII, line 4	8	1,789,844.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b.		1	34,839.
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	34,839.
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	34,839.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	78,509.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	78,509.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		43,670.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 43,670. Refunded	11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes.</i>	X	
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, col. (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) OK		
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? <i>If 'No,' attach explanation</i>	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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 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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: <u>N/A</u>	13	X	
14	The books are in care of <u>Robert Glenn Rapp Foundation</u> Telephone no. <u>(405) 525-8331</u> Located at <u>5400 N. Grand Blvd., Ste 545 Oklahoma City O</u> ZIP + 4 <u>73112</u>			
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 <u>N/A</u>	15		N/A
16	At any time during calendar year 2015, 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 FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u>	16		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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 <input type="checkbox"/>	1 b	N/A
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 2015?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20 __ , 20 __ , 20 __ , 20 __</u>		
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)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a 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 2015 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 2015)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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 4945(d)(4)(A)? (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)?

5 b N/A

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).

6 a 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

6 b X

If 'Yes' to 6b, file Form 8870.

7 a 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? ☐ Yes ☒ No

7 b N/A

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
Attachment Detail (11 Trustees)	Trustee 65.00	171,000.	0.	0.

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

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

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		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 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	1 a	22,064,971.
b Average of monthly cash balances	1 b	2,321,559.
c Fair market value of all other assets (see instructions)	1 c	11,492,428.
d Total (add lines 1a, b, and c)	1 d	35,878,958.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d.	3	35,878,958.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	538,184.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	35,340,774.
6 Minimum investment return. Enter 5% of line 5	6	1,767,039.

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	1,767,039.
2 a Tax on investment income for 2015 from Part VI, line 5	2 a	34,839.
b Income tax for 2015. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	34,839.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,732,200.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,732,200.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,732,200.

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	1 a	1,789,844.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,789,844.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	34,839.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,755,005.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,732,200.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			1,788,375.	
b Total for prior years. 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010.				
b From 2011				
c From 2012				
d From 2013				
e From 2014.				
f Total of lines 3a through e.	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ <u>1,789,844.</u>				
a Applied to 2014, but not more than line 2a			1,788,375.	
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 2015 distributable amount				1,469.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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:				
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 2014. Subtract line 4a from line 2a. Taxable amount – see instructions ..			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,730,731.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

BAA

Form 990-PF (2015)

N/A

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

b 85% of line 2a

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

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(i)(3)(B)(iii) . . .

(3) Largest amount of support from an exempt organization . . .

(4) Gross investment income

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 or e-mail address of the person to whom applications should be addressed

See Statement 10

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year Attachment V Attachment V Attachment V OK	Attachment V	501 (c) (3)	Education	1,640,538.
Total			3a	1,640,538.
b Approved for future payment Attachment V		501 (c) (3)	Education	1,390,000.
Total			3b	1,390,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	141,007.	
4	Dividends and interest from securities			14	334,051.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income			15	1,395,592.	
8	Gain or (loss) from sales of assets other than inventory					2,075,349.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				1,870,650.	2,075,349.
13	Total. Add line 12, columns (b), (d), and (e)				13	3,945,999.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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	1 a (1)	X
(2)	Other assets	1 a (2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3)	Rental of facilities, equipment, or other assets	1 b (3)	X
(4)	Reimbursement arrangements	1 b (4)	X
(5)	Loans or loan guarantees	1 b (5)	X
(6)	Performance of services or membership or fundraising solicitations	1 b (6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c	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) is based on all information of which preparer has any knowledge.						
	<div style="display: flex; justify-content: space-between;"> <div> <i>[Signature]</i> Signature of officer or trustee </div> <div> 11-15-16 Date </div> <div> <i>[Signature]</i> Title </div> <div> May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div> </div>						
Paid Preparer Use Only	Print/Type preparer's name Ronald E. Waul		Preparer's signature <i>[Signature]</i> Ronald E. Waul		Date 11/15/16	Check <input checked="" type="checkbox"/> if self-employed	PTIN P00049096
	Firm's name ▶ KIERL & ASSOCIATES, CPA Firm's address ▶ 3000 UNITED FOUNDERS BLVD STE 136 OKLAHOMA CITY, OK 73112-4294					Firm's EIN ▶ Phone no (405) 562-3797	

2015

Federal Statements

Page 1

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Robert Glenn Rapp Foundation

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income			
Total	\$ 1,395,592.	\$ 1,395,592.	\$ 1,395,592.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule Attached-Attachment I..	\$ 25,742.	\$ 23,168.	\$ 23,168.	\$ 2,574.
Total	\$ 25,742.	\$ 23,168.	\$ 23,168.	\$ 2,574.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Taxes Schedule Attachment I	\$ 183,750.	\$ 148,760.	\$ 148,760.	
Total	\$ 183,750.	\$ 148,760.	\$ 148,760.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 19
Allocated Depreciation

Date Acquired	Cost Basis	Prior Yr Depr	Method	Rate	Life	Current Yr Depr	Net Invest Income	Adjusted Net Income
Computer & software 4/15/15	1,326		S/L	0.1		133	133	133
Coference Room Chrs 3/10/15	7,180		S/L	0.0714		513	513	513

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Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other - Attachment I . . .	\$ 222,072.	\$ 222,072.	\$ 222,072.	
Total	<u>\$ 222,072.</u>	<u>\$ 222,072.</u>	<u>\$ 222,072.</u>	<u>\$ 0.</u>

Statement 6
Form 990-PF, Part II, Line 11
Investments - Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Machinery and Equipment	\$ 6,049.	\$ 6,049.	\$ 0.	\$ 0.
Total	<u>\$ 6,049.</u>	<u>\$ 6,049.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 7,180.	\$ 513.	\$ 6,667.	\$ 0.
Machinery and Equipment	1,326.	133.	1,193.	7,860.
Total	<u>\$ 8,506.</u>	<u>\$ 646.</u>	<u>\$ 7,860.</u>	<u>\$ 7,860.</u>

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Accum Depletion	\$ -362,676.	
Non-producing		\$ 1,888.
Non-producing Oil & Gas	1,888.	
Oil & Gas Prod Roy 10%NPV, 5% Decline		7,582,433.
Oil & Gas Prod Roy Int	362,678.	
Rounding ..	-2.	
Rounding	3.	
Total	<u>\$ 1,891.</u>	<u>\$ 7,584,321.</u>

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Statement 9
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Schwab Capital Gain Distributions	Purchased	6/30/2000	12/31/2015
2	Various UBS Consolidated	Purchased	6/30/2000	12/31/2015
3	Various Investrust Great Lks	Purchased	6/30/2000	12/31/2015
4	Various Investrust 92701	Purchased	6/30/2000	12/31/2015
5	Various Investrust 92704	Purchased	6/30/2000	12/31/2015
6	Various Investrust 92702	Purchased	6/30/2000	12/15/2015
7	Various Investrust 92703	Purchased	6/30/2000	12/31/2015

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	105,822.		0.	105,822.				\$ 105,822.
2	4879667.		3833999.	1045668.				1045668.
3	518.		0.	518.				518.
4	1352559.		1366361.	-13,802.				-13,802.
5	313,854.		282,451.	31,403.				31,403.
6	1801624.		1194058.	607,566.				607,566.
7	1687183.		1389009.	298,174.				298,174.
Total								\$ 2075349.

Statement 10
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:

Name: Robert Glenn Rapp Foundation
 Care Of: Michael J. Milligan
 Street Address: 5400 N. Grand Blvd., Ste 545
 City, State, Zip Code: Oklahoma City, OK 73112
 Telephone: (405) 525-8331

E-Mail Address:

Form and Content:

The foundation has an official application form that must be completed. Applications are available by calling or writing the foundation.

Submission Deadlines:

August 31 of each year.

Restrictions on Awards:

Organizations must be tax-exempt under section 501(c)(3).

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Federal Supporting Detail

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Other Income Producing Activities
Interest on savings & cash investments

Bond Interest, OID, Etc.	Total	\$ 141,007.
		<u>\$ 141,007.</u>

Other Income Producing Activities
Other investment income [O]

Oil & Gas ORRI	\$ 1,389,489.
Lease Bonus	6,093.
Miscellaneous	10.
Total	<u>\$ 1,395,592.</u>

Net Investment Income / Adj. Net Income
Other investment income

Royalty Income	\$ 1,389,489.
Lease Bonus	6,093.
Delay rentals	7.
Other income	3.
Total	<u>\$ 1,395,592.</u>

Net Investment Income / Adj. Net Income
Other investment income

Oil & Gas ORRI	\$ 1,389,489.
Lease bonus	6,093.
Delay Rental	7.
Other	3.
Total	<u>\$ 1,395,592.</u>

Operating & Administrative Exp. (990-PF)
Compensation of officers, etc. (see Screen 38)[O]

Sched Attached	Total	\$ 171,000.
		<u>\$ 171,000.</u>

Officers, Directors, Trustees Compen.
Average hours per week

Total for 11 Trustees See Attachment	Total	65
		<u>65</u>

2015

Federal Supporting Detail

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Grants and Allocations (990-PF)

Cash amount given

Attachment V

Attachment V...

Total	\$	1,640,538.
	\$	<u>1,640,538.</u>

Undistributed Income (990-PF)

Average monthly fair market value of securities [O]

Equities	\$	7,962,026.
Bonds		14,102,945.
Total	\$	<u>22,064,971.</u>

Undistributed Income (990-PF)

Fair market value of all other assets

Accrued Oil & Gas Rec	\$	222,068.
Accrued Interest		45,636.
Prepaid Taxes		104,591.
Oil & Gas Minerals		11,114,315.
Nonproducing		1,888.
Equipment		3,930.
Total	\$	<u>11,492,428.</u>

Balance Sheet

Accounts receivable

Accrued Interest	\$	31,612.
Accrued Oil & Gas		162,961.
Total	\$	<u>194,573.</u>

Balance Sheet

Prepaid expenses and deferred charges

Prepaid Fed Excise Tax	\$	116,546.
Rounding		0.
Total	\$	<u>116,546.</u>

Balance Sheet

Retained earnings or accumulated income

Corpus Beginning	\$	21,735,747.
Paid in Capital		-842,663.
Net Income before Contributions		3,299,575.
Contributions		-1,640,538.
Total	\$	<u>22,552,121.</u>

2015

Federal Supporting Detail

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FMV of Assets (990-PF)

Prepaid expenses and deferred charges

Excise Tax Prepaid

Total	\$	116,546.
	\$	<u>116,546.</u>

ROBERT GLENN RAPP FOUNDATION
990-PF, YEAR ENDED DECEMBER 31, 2015
I D #73-0616840

ATTACHMENT I

PART I - LINE 11 - OTHER INCOME

	Per Books	Column (b) & (c)
OIL & GAS ORRI & Roy Inc	1,389,489	1,389,489
Miscellaneous income (LOE Credit)		
Lease Bonus	6,100	6,100
TOTAL OTHER INCOME	1,395,589	1,395,589

PART I - LINE 16b - PROFESSIONAL SERVICES

PROFESSIONAL SERVICES

RETURN PREP & PLANNING & LEGAL

25,742	23,168
25,742	23,168

TOTAL PROFESSIONAL SERVICES

PART I LINE 18 - TAXES

Payroll Tax
GROSS PRODUCTION TAX
Excise tax on Investment Income
ADVALOREM TAX

3,305	3,305
51,085	51,085
34,990	
94,370	94,370

TOTAL TAXES

183,750	148,760
---------	---------

PART I - LINE 23 - OTHER EXPENSE

Bank Charges
Foreign Tax
Advisory Fees
Miscellaneous
Insurance
Oil & Gas Roy Expenses

88	88
7,444	7,444
173,685	173,685
16,123	16,123
3,281	3,281
21,451	21,451

TOTAL OTHER EXPENSE

222,072	222,072
---------	---------

ROBERT GLENN RAPP FOUNDATION
990-PF, YEAR ENDED DECEMBER 31, 2015
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ATTACHMENT II

	BEGINNING BALANCE	ACCUM DEPL	BEGIN BAL	DEPL (REV)	RESERVE BELS	CURRENT PROD	2015 DEPL
ORRI							
CORNELL UNIT	322,356	322,356		0	1,020	49,625	0
PRODUCING ROYALTIES							
MISC - TEXAS	32,066	32,066		0			
MISC. - ILLINOIS	189	189		0			
MISC - OKLAHOMA	8,067	8,067		0			
TOTALS	362,678	362,678		0		Depletion	0

Allocation of Expenses

	Alloc	Investment	Charity	Total
Trustee Fees				
James H Milligan SSN 560-40-7331				21,000
	Charity	90%	18900	
	Invest	10%	2,100	
Lois D Milligan SSN 571-44-0785				21,000
	Charity	90%	18900	
	Invest	10%	2,100	
Jilene Boghetich SSN 446-58-9013				21,000
	Charity	80%	16800	
	Invest	20%	4,200	
NEW TRUSTEES SEE ATTACHMENT VI BELOW FOR DETAIL				
	Charity	90%	40500	45,000
	Invest	10%	4,500	
Mike Milligan SSN 446-58-9028				21,000
	Charity	50%	10500	
	Invest	50%	10,500	
Marry Knowles SSN 446-58-8996				21,000
	Charity	90%	18900	
	Investment	10%	2,100	
Tony Boghetich SSN 457-86-6675				21,000
	Charity	75%	15750	
	Investment	25%	5,250	
Total Trustee Fees		30,750	140,250	171,000
Professional Services				
Professional Services				
	Charity	50%	0	
	Invest	50%	0	
Tax Preparation, Etc				25,742
	Charity	10%	2574	
	Invest	90%	23168	
Total Accounting Services		23168	2574	25742

ROBERT GLENN RAPP FOUNDATION
990-PF, YEAR ENDED DECEMBER 31, 2015
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Attachment V.

Part XVI.

GRANTS AND CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT
3a PAID DURING THE YEAR-LINE 3a

	2015
1 Boys and Girls Club Oklahoma City, OK	25,000 x
2 Bishop McGuinness HS Oklahoma City, OK	25,000 x
3 Boys Ranch Town Oklahoma City, OK	101,000 x
4 Oklahoma Arts Inst Oklahoma City, OK	8,000 x
5 Catholic Charities Oklahoma City, OK	10,000 x
6 Escco Oklahoma City, OK	253,000 x
7 Goodland Christian Acadamp Oklahoma City, OK	5,000 x
8 Mercy Health Foundation Oklahoma City, OK	6,100 x
9 National Cowboy Hall of Fame Oklahoma City, OK	25,000 x
10 SMU Dallas, TX	24,166 x
11 Friends for Folks Oklahoma City, OK	202,000 x
12 Junior Achievement Oklahoma City, OK	25,000 x
13 John Brown Univ Oklahoma City, OK	15,000 x
14 KCSC Classical Radio Oklahoma City, OK	25,000 x
15 Leonardo's Children Museum Oklahoma City, OK	100,000 x
16 Mabes-Garrer Museum Art Oklahoma City, OK	25,000 x
17 Good Shepherd Catholic Sch Oklahoma City, OK	20,000 x
18 Oklahoma Youth Orches Oklahoma City, OK	10,000 x
19 Payne Education Ctr Oklahoma City, OK	7,000 x
20 Okla City Univ Oklahoma City, OK	5,000 x
21 Prestonwood Chistian Acad Oklahoma City, OK	28,272 x
22 Oklahoma State Univ Stillwater, OK	151,500 x
23 St Gregory's Univ Oklahoma City, OK	25,000 x
24 USAO	25,000 x

			*
25	Oklahoma City, OK University Central OK Edmond, OK	Support	1,000
26	St. Anthony Hosp Oklahoma City, OK	Fund Saints Pavilion	51,000 x
27	La Jolla Playhouse La Jolla, CA	Support	10,000
28	Lifexchange Ballroom Oklahoma City, OK	Dancing Instruction in Schools	10,000 x
29	Hopelouse OKC Oklahoma City, OK	Forever Home Prog	15,000
30	Mount St Mary High School Oklahoma City, OK	Cafeteria Improvements	25,000 x
31	Children's Center Oklahoma City, OK	Building Improvements	200,000 x
33	Oklahoma Contemporary Oklahoma City, OK	Support	500
34	Oklahoma City, OK		
35	Oklahoma City, OK		
36	Oklahoma City, OK		
37	Deer Creek, OK		
38	Edmond, OK Oklahoma University Norman, OK	New Band Uniforms	25,000 x
39	St Francis/Rosary School Oklahoma City, OK	Matching Grant	42,000 x
40	Oklahoma City, OK		
41	Oklahoma City, OK		
42			
43			
44			
45			
46			
47			
48			
49			
50			
51	Youth Services OK Cnty Oklahoma City, OK	Support	1,500
52	Mayflower Congregational Church Oklahoma City, OK	Church Support	3,500
53	Canterbury Choral Society	Music Education	7,500 x

Oklahoma City, OK
54 Heritage Hall
Oklahoma City, OK
55

COURTS & BLEACHERS

77,500 x

56 Others < \$1,000
Oklahoma City, OK
57

Support

x

58 Oklahoma City, OK
59 Oklahoma City, OK
Total Line 3a.

1,640,538
0

3b

APPROVED FOR FUTURE PAYMENT-Line 3b

1 Oklahoma University
Band Uniforms

Total 2016 2017 2017&After
25,000 25,000

2 Catholic Charities
Capital Campaign

12/2016
12/2017
12/2018

50,000 50,000
50,000 50,000
50,000 50,000

3 The Children's Center
Patient Floors

12/2016
12/2017

50,000 50,000
50,000 50,000

4 Center for Psychother
Publication of book, 3 1

12/2016

15,000 15,000

5 Myriad Gardens Foundation
Matching Grant 1 1 for Endowment

12/2016
12/2017
12/2018
12/2019

50,000 50,000
50,000 50,000
50,000 50,000
50,000 50,000

6 Heritage Hall
Tennis Courts

12/2016

25,000 25,000

7 McGuinness High School
Baseball Complex Renovation

12/2016
12/2017

25,000 25,000
25,000 25,000

8	Oklahoma City University Mark Parker Endowed Scholarship	12/2016	25,000	25,000	
		12/2017	25,000		25,000
		12/2018	25,000		25,000
9	Oklahoma State University Performing Arts Center	12/2016	100,000	100,000	
		12/2017	100,000		100,000
		12/2018	100,000		100,000
		12/2019	100,000		100,000
		12/2020	100,000		100,000
10	Prestonwood Christian Academy Fine Arts Facility	12/2016	50,000	50,000	
11	Regional Food Bank Kids Hunger Endowment Matching 1 1	12/2016	50,000	50,000	
		12/2017	50,000		50,000
13					
14					
15					
16	Southern Methodist Univ Endowment School of Business	12/2016	50,000		50,000
		12/2017	50,000		50,000
Total Line 3b - Future Payments			1,390,000	465,000	525,000

ROBERT GLENN RAPP FOUNDATION
990-PF, YEAR ENDED DECEMBER 31, 2015
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Attn VI

PART VIII - page 6

(a) Name and Address	(b) Title & avg hrs/week	(c)	(d)	(e) Comp- ensth
James H Milligan Oklahoma City, OK SSN. 560-40-7331	Trustee Est 5	0	0	21,000
Lois D Milligan Oklahoma City, OK SSN 571-44-0785	Trustee Est 10	0	0	21,000
Jilene Boghetich Oklahoma City, OK SSN 446-58-9013	Trustee Est 5	0	0	21,000
Merry Knowles Oklahoma City, OK SSN 446-58-8996	Trustee Est 5	0	0	21,000
Michael Milligan Oklahoma City, OK SSN 446-58-9028	Trustee Est 10	0	0	21,000
Tony Boghetich Oklahoma City, OK SSN 457-86-6675	Trustee Est 5	0	0	21,000
NEW TRUSTEES ADDED 2015				
Patricia F Milligan Oklahoma City, OK SSN 446-58-3788	Trustee Est 5			9,000
Patricia A Daniel San Diego, CA SSN 446-58-8966	Trustee Est 5			9,000
Trevor Daniel San Diego, CA SSN 622-47-3297	Trustee Est 5			9,000
Margie John Zephyr Cove, NV SSN 446-58-8980	Trustee Est 5			9,000
Rick John Zephyr Cove, NV SSN 200-54-2811	Trustee Est 5			9,000
				<u>171,000</u>

MAR 24 2015

IN THE DISTRICT COURT OF OKLAHOMA COUNTY

STATE OF OKLAHOMA

TIM RHODES
COURT CLERK

30

In the Matter of The Robert Glenn
Rapp Foundation, an Oklahoma
charitable trust

)
)
)

Case No.

CV-2015-512

APPLICATION FOR CONSTRUING TRUST

James H. Milligan, Lois D. Milligan (also known as L. Darlene Milligan), Jilene K. Boghetich, Tony Boghetich, Michael J. Milligan and Merry L. Knowles, Co-Trustees (the "Co-Trustees") of The Robert Glenn Rapp Foundation (the "Foundation"), represent to the Court as follows:

1. On August 1, 1951, Florence Bunn Rapp Clark (the "Decedent"), a resident of Oklahoma City, Oklahoma, died testate.
2. On August 29, 1951, the Last Will and Testament and Codicil (the "Will") of the Decedent were duly admitted to probate in the County Court of Oklahoma County, State of Oklahoma (Case No. 30329).
3. On May 31, 1955, the County Court of Oklahoma County, State of Oklahoma, made and entered its Final Decree of Distribution directing that all estate assets be distributed in accordance with the Will, including, in part, a distribution to Anson L. Clark, Stanley B. Catlett and Omar B. Milligan, as Co-Trustees, to hold certain properties for a period of twenty (20) years for the benefit of the beneficiaries (of which, one was the Foundation) named in the Will.
4. On August 29, 1955, an Order of the District Court of Oklahoma County, State of Oklahoma, determined that the twenty (20) year term of the trust created under the Will commenced on November 19, 1951, and would terminate on November 19, 1971.
5. On April 23, 1964, an Order of the District Court of Oklahoma County, State of Oklahoma, determined that it was the intention of the Decedent to permit the

Co-Trustees of the Foundation to select students to receive scholarships, and the amount of such scholarships, either in grade, high school, college or university, in any field of education, as may from time to time be determined by the Co-Trustees.

6. Anson L. Clark died on September 14, 1967, and pursuant to an Order of the District Court of Oklahoma County, State of Oklahoma, dated September 18, 1967, James H. Milligan was appointed to succeed Anson L. Clark as a Co-Trustee of the Foundation and his bond was fixed at \$50,000.00. James H. Milligan filed with the District Court an Acceptance of Trust by Substitute Trustee dated September 18, 1967.

7. On December 7, 1971, Stanley B. Catlett, Omar B. Milligan and James H. Milligan, as Co-Trustees under the Will, filed an "Application to Approve Final Report and to Discharge Trustees and Bondsmen and for Reappointment of Said Trustees as Trustees of Robert Glenn Rapp Foundation, a Testamentary Trust," wherein the Co-Trustees reported that, under the Will, the properties due the Foundation had been distributed to the Foundation and requested the reappointment of the Co-Trustees and an Order requiring each Trustee to furnish his bond in the amount of \$50,000.00 each.

8. Omar B. Milligan died on May 3, 1973, and pursuant to Order of the District Court of Oklahoma County, State of Oklahoma, dated May 9, 1973, Lois Darlene Milligan was appointed to succeed Omar B. Milligan as a Co-Trustee of the Foundation and her bond was fixed at \$50,000.00. Lois Darlene Milligan filed with the District Court an Acceptance of Trust by Substitute Trustee dated May 9, 1973.

9. Stanley B. Catlett died on October 7, 1991, thereby creating a vacancy on the Board of Trustees of the Foundation.

10. On November 14, 1991, James H. Milligan and Lois Darlene Milligan, the then Co-Trustees of the Foundation, made an Application for Interpretation of the Decedent's Will requesting that the District Court of Oklahoma County, State of Oklahoma:

(a) reform the Decedent's Will to delete the qualifications of any individual Trustee as set forth in the Will for the reason that such qualifications are not necessary to carry out the charitable functions of the Foundation;

(b) authorize a majority of the persons then serving as Trustees of the Foundation to increase or decrease the number of Trustees constituting the Board of Trustees from time to time; and

(c) authorize a majority of the then serving Trustees to remove any person as a Trustee and to fill vacancies from time to time.

11. Such requests were granted pursuant to Order Interpreting Will filed in the District Court of Oklahoma County, State of Oklahoma on November 14, 1991.

12. Due to the increased fair market value of the Foundation's assets (now exceeds \$30,000,000.00) and its increased gross revenues (for the 2013 calendar year exceeded \$3,500,000.00), it is advisable and in the best interests of the Foundation to adopt a trust agreement, in the form attached hereto as Exhibit A (the "Foundation Trust Agreement"), to allow for greater flexibility, proper governance and efficient administration of the Foundation.

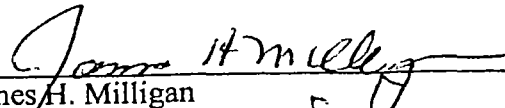
13. The Foundation Trust Agreement broadens the scope of the Foundation's charitable purpose as being "operated exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals, in each case, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), or corresponding provisions of any subsequent federal tax laws."

THEREFORE, Applicants respectfully request that this Court enter its order:

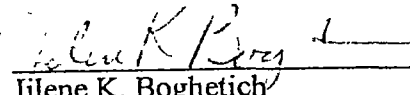
(a) approving the adoption by the Co-Trustees of the Foundation Trust Agreement; and

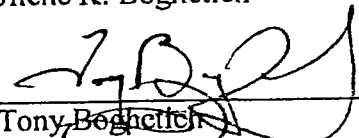
(b) authorizing the Co-Trustees to adopt a broader charitable purpose as defined in Paragraph 3 of the Foundation Trust Agreement.

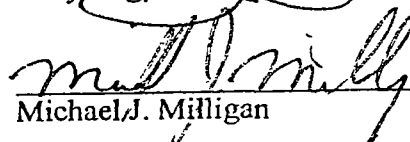
Dated this 10th day of February, 2015.

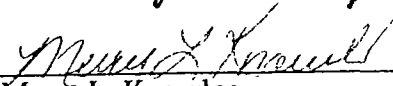

James H. Milligan


Lois D. Milligan

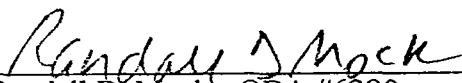

Jilene K. Boghetich


Tony Boghetich


Michael J. Milligan


Merry L. Knowles

CONNER & WINTERS, LLP
1700 One Leadership Square
211 North Robinson
Oklahoma City, Oklahoma 73102
(405) 272-5711

By 
Randall D. Mock - OBA #6290

ATTORNEYS FOR CO-TRUSTEES

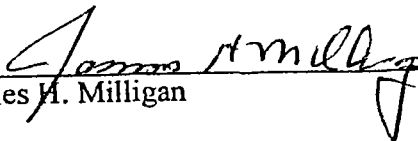
AFFIDAVIT

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA) ss.

Under oath, James H. Milligan hereby swears that:

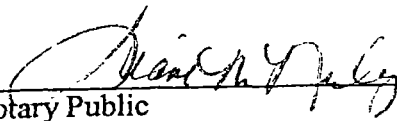
1. He is currently a Trustee of The Robert Glenn Rapp Foundation (the "Foundation");
2. He has read this Application for Construing Trust;
3. The requested construction will carry out the intentions of Florence Bunn Rapp Clark by permitting the Trustees to adequately govern and administer the Foundation and to make distributions of the Foundation's assets for charitable purposes consistent with her intentions if she had anticipated the growth in the value of the Foundation's assets and revenues.

Executed this 10th day of February, 2015.



James H. Milligan

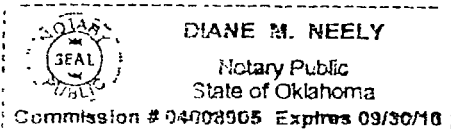
Signed and sworn to before me on February 10, 2015, by James H. Milligan.



Notary Public

My Commission Expires:

9-30-2016
(SEAL)



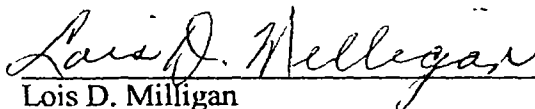
AFFIDAVIT

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA) ss.

Under oath, Lois D. Milligan hereby swears that:

1. She is currently a Trustee of The Robert Glenn Rapp Foundation (the "Foundation");
2. She has read this Application for Construing Trust;
3. The requested construction will carry out the intentions of Florence Bunn Rapp Clark by permitting the Trustees to adequately govern and administer the Foundation and to make distributions of the Foundation's assets for charitable purposes consistent with her intentions if she had anticipated the growth in the value of the Foundation's assets and revenues.

Executed this 10th day of February, 2015.

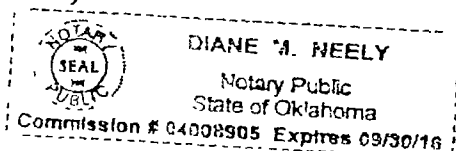

Lois D. Milligan

Signed and sworn to before me on February 10, 2015, by Lois D. Milligan.


Notary Public

My Commission Expires:

9-30-2016
(SEAL)



AFFIDAVIT

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA) ss.

Under oath, Jilene K. Boghetich hereby swears that:

1. She is currently a Trustee of The Robert Glenn Rapp Foundation (the "Foundation");
2. She has read this Application for Construing Trust;
3. The requested construction will carry out the intentions of Florence Bunn Rapp Clark by permitting the Trustees to adequately govern and administer the Foundation and to make distributions of the Foundation's assets for charitable purposes consistent with her intentions if she had anticipated the growth in the value of the Foundation's assets and revenues.

Executed this 10th day of February, 2015.

Jilene K. Boghetich
Jilene K. Boghetich

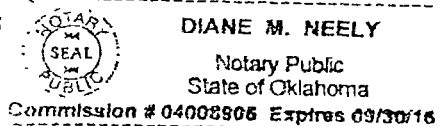
Signed and sworn to before me on February 10, 2015, by Jilene K. Boghetich.

Diane M. Neely
Notary Public

My Commission Expires:

9-30-2016

(SEAL)



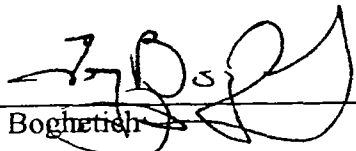
AFFIDAVIT

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA) ss.

Under oath, Tony Boghetich hereby swears that:

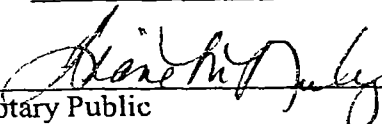
1. He is currently a Trustee of The Robert Glenn Rapp Foundation (the "Foundation");
2. He has read this Application for Construing Trust;
3. The requested construction will carry out the intentions of Florence Bunn Rapp Clark by permitting the Trustees to adequately govern and administer the Foundation and to make distributions of the Foundation's assets for charitable purposes consistent with her intentions if she had anticipated the growth in the value of the Foundation's assets and revenues.

Executed this 10th day of February, 2015.



Tony Boghetich

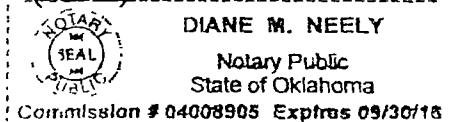
Signed and sworn to before me on February 10, 2015, by Tony Boghetich.



Notary Public

My Commission Expires:

9-30-2016
(SEAL)



AFFIDAVIT

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA)

ss.

Under oath, Michael J. Milligan hereby swears that:

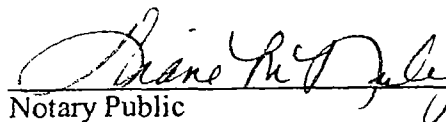
1. He is currently a Trustee of The Robert Glenn Rapp Foundation (the "Foundation");
2. He has read this Application for Construing Trust;
3. The requested construction will carry out the intentions of Florence Bunn Rapp Clark by permitting the Trustees to adequately govern and administer the Foundation and to make distributions of the Foundation's assets for charitable purposes consistent with her intentions if she had anticipated the growth in the value of the Foundation's assets and revenues.

Executed this 10th day of February, 2015.



Michael J. Milligan

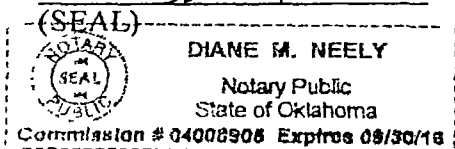
Signed and sworn to before me on February 10, 2015, by Michael J. Milligan.



Notary Public

My Commission Expires:

9-30-2016



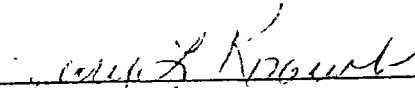
AFFIDAVIT

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA) ss.

Under oath, Merry L. Knowles hereby swears that:

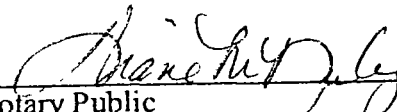
1. She is currently a Trustee of The Robert Glenn Rapp Foundation (the "Foundation");
2. She has read this Application for Construing Trust;
3. The requested construction will carry out the intentions of Florence Bunn Rapp Clark by permitting the Trustees to adequately govern and administer the Foundation and to make distributions of the Foundation's assets for charitable purposes consistent with her intentions if she had anticipated the growth in the value of the Foundation's assets and revenues.

Executed this 10th day of February, 2015.



Merry L. Knowles

Signed and sworn to before me on February 10, 2015, by Merry L. Knowles.



Notary Public

My Commission Expires:

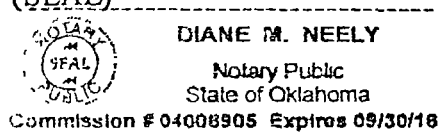
9-30-2016
(SEAL)


EXHIBIT A

ROBERT GLENN RAPP FOUNDATION

TRUST AGREEMENT

This Robert Glenn Rapp Foundation (the "Foundation") Trust Agreement (this "Agreement") is made as of November 19, 2014, by James H. Milligan, Lois D. Milligan (also known as L. Darlene Milligan), Jilene K. Boghetich, Tony Boghetich, Michael J. Milligan and Merry L. Knowles (collectively, the "Trustees"), with respect to the following:

(a) The then Trustees of the Foundation obtained an Order Interpreting Will on November 14, 1991 in response to an Application for Interpretation of Will also filed on November 14, 1991, which Application and Order provide a history of the Foundation from inception until November 14, 1991 and reveals the lack of governing documents;

(b) Attached as Exhibit B is a letter from the U.S. Treasury Department dated April 9, 1953 advising that the Foundation is exempt from federal income tax under Section 101(6) of the Internal Revenue Code of 1939, as amended; and

(c) By adopting this Agreement, the Trustees expand the purposes of the Foundation as set forth herein, subject to the approval by the Internal Revenue Service.

1. Name of Foundation. The name of the Foundation shall be the "Robert Glenn Rapp Foundation."

2. Trust Fund. The Trustees may receive additional donations from any donor in cash or in other property acceptable to them. All donations so received by the Trustees and accepted by them, together with the income therefrom (collectively the "Trust Fund"), shall be held, managed, administered and distributed by the Trustees pursuant to this Agreement. The Trustees may accept donations which restrict their uses and purposes; provided such restrictions are within the uses and purposes of the Foundation set forth in Section 3, and which limit the time, manner, amount, or other terms of distribution; but, unless otherwise specifically required, the Trustees may commingle such restricted donations with other assets of the Trust Fund. The Trustees shall be under no obligation to accept any particular proffered gift.

3. Purposes of Foundation. The Foundation is created within the United States or any of its possessions and shall be operated exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals, in each case, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), or corresponding provisions of any subsequent federal tax laws. No part of the Trust Fund shall inure to the benefit of any private shareholder or individual, and no part of the activities of the Foundation shall consist of carrying on propaganda or otherwise attempting to influence legislation, or of participating in, or intervening in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision contained herein, the Foundation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization which is tax exempt or by an organization donations to which are deductible in calculating taxable income to the extent allowed by the provisions of the Code and other applicable legislation and regulations as they now exist or may hereafter be amended.

4. Use of Trust Fund. The Trustees shall apply the Trust Fund, at such time or times, in such manner, and in such amounts as they may determine, or as may be required by restricted donations, to the uses and purposes set forth in Section 3, or they may make

contributions to other charitable organizations to be used within the United States or any of its possessions. For this purpose, the term "charitable organization" means a corporation, trust, or community chest, fund or foundation, created or organized in the United States or in any possession thereof, or under the laws of the United States, any state, the District of Columbia, or any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation, and which does not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision contained herein, the Trustees shall distribute the Foundation income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code, or corresponding provisions of any subsequent federal tax laws.

5. Action of Trustees. The Trustees shall act by a vote of a majority of their number then in office, except as provided in Paragraphs 6.12, 11, 12.2 and 12.3 ("General Exceptions") and; provided that any action taken with respect to that certain overriding royalty interest in the Cornell Unit located in Yoakum County, Texas, must be approved by three-fourths (3/4) of the number of Trustees then in office (the "Cornell Condition"). Subject to the Cornell Condition and General Exceptions, any instrument required to be executed by the Foundation shall be valid if executed in the name of the Foundation by: (a) a majority of the Trustees; (b) the individuals serving as Managing Trustee who, as of the date of this Agreement, are Michael J. Milligan and Jilene K. Boghetich; or (c) any person so authorized by a majority of the Trustees. All actions of the Trustees shall be taken either by resolution at a meeting or by a written consent to action without a meeting. Subject to the Cornell Condition and General Exceptions, if action is taken by a written consent to action without a meeting, a majority of the Trustees then in office must consent to such action. The Secretary shall cause a record to be kept of all actions of the Trustees. A copy of any resolution or action taken by the Trustees, certified by any one of the Trustees, may be relied upon by any person dealing with the Foundation. No person shall be required to see to the application of any money, securities, or other property paid or delivered to the Trustees, or to inquire into any action, decision, or authority of the Trustees.

6. Trustees' Powers. In the administration of the Foundation, the Trustees shall have all powers and authority necessary or available to carry out the purposes of the Foundation, and, without limiting the generality of the foregoing, shall have the following powers and authority, all subject, however, to the condition that no power or authority shall be exercised by the Trustees in any manner or for any purpose whatsoever which may not be exercised by an organization which is tax exempt or by an organization donations to which are deductible from taxable income to the extent allowed by the Code and other applicable legislation and regulations as they now exist or may hereafter be amended:

6.1 Receive Income; Retain Assets. To receive the income, profits, rents and proceeds of the Trust Fund; to retain any assets legally acquired, without liability for such retention, and to hold such part of the assets in cash as they may deem advisable, without any liability for failure to invest.

6.2 Investments. To hold all or part of the Trust Fund uninvested; to purchase, subscribe for, retain, invest, and reinvest in securities or other property wherever situated, and whether or not productive or of a wasting nature, and without any requirement for diversification as to kind or amount, including alternative investments. As used in this Agreement, the words "securities or other property" shall include, without limitation, real or personal property, corporate shares, common or preferred, or any other

interest in any corporation, association, investment trust, or investment company, bonds, notes, debentures, or other evidences of indebtedness or ownership, secured or unsecured. In purchasing investments, the Trustees shall endeavor to exercise the judgment and care in the circumstances then prevailing, which men of prudence, discretion, and intelligence exercise in the management of their own affairs, not in regard to speculation, but in regard to the permanent disposition of their funds, considering the probable income as well as the probable safety of their capital.

6.3 Selling. To sell and convey any of the property of the Foundation or any interest therein, or to exchange the same for other property for such price or prices and upon such terms as in their discretion and judgment may be deemed for the best interests of the Foundation.

6.4 Borrowing. To borrow money for any purpose of the Foundation, or incidental to the administration thereof, upon their bond or promissory note as the Trustees, and to secure the repayment thereof by mortgaging or pledging or otherwise encumbering any part or all of the property of the Foundation and, with respect to the purchase of any property, as part of the consideration given therefor, to assume a liability of the transferor or to acquire such property subject to a liability.

6.5 Repairs and Improvements. To make all repairs to and improvements upon any property constituting a part of the Foundation, and build, construct, and complete any building or buildings upon such property which they may deem advisable, and to determine the extent to which the costs of such repairs and improvements shall be apportioned as between corpus and income.

6.6 Renting. To rent or lease any property of the Foundation for such time and upon such terms and for such price or prices as they may deem advisable.

6.7 Specific Authority Regarding Mineral Properties. For the purposes of this Agreement, the term "Mineral Properties" shall include, without limitation, any interest in deposits of any and all natural resources, including oil and gas. Subject to Section 5, the Trustees are authorized: (a) to hold, lease and sell Mineral Properties; (b) to execute leases on such properties even though the period for such leases may extend beyond the term of the Foundation; (c) to execute subleases and farmout agreements; (d) to pool or unitize any interest; (e) to carve out or reserve such mineral interests as the Trustees deem advisable or expedient; (f) to exchange interests in Mineral Properties for interests in other properties; (g) to borrow money and to pledge any of the Mineral Properties for a period of time extending beyond the time required for the term of the Foundation; (h) to determine whether any amount received from the disposition or severance of any mineral or mineral interest is income or corpus; and (i) to allocate a portion thereof, or none at all, to corpus, in the sole discretion of the Trustees.

6.8 Exercise of Rights and Privileges. To exercise any conversion privilege or subscription right available in connection with any securities or other property; to consent to the reorganization, consolidation, merger, or readjustment of the finances of any corporation, company, or association or to the sale, mortgage, pledge, or lease of the property of any corporation, company, or association any of the securities of which may at any time be held by them and to do any act, including the exercise of options, the making of agreements or subscriptions, which they may deem advisable, and to hold and retain any securities or other property which they may so acquire.

6.9 Voting Rights. To vote personally, or by general or limited proxy, any shares of stock, and similarly to exercise personally, or by general or by limited power of attorney, any right appurtenant to any securities or other party.

6.10 Classification of Receipts and Disbursements. To determine, in the absence of specific instructions herein, what constitutes income and principal, and whether a distribution or disbursement should be charged to income or principal. In making such determinations, the Trustees shall follow generally accepted trust accounting principles. The Trustees may treat as corpus the fair market value at time of receipt of any depletable property.

6.11 Administration. To pay all administration expenses of the Foundation and any taxes imposed upon it, and to settle, compromise, or submit to arbitration, any claims, mortgages, debts, or damages, due or owing to or from the Foundation, to commence or defend suits or legal proceedings, and to represent the Foundation in all suits or legal proceedings.

6.12 Bylaws. To adopt and amend Bylaws regarding the administration of the Foundation and to amend the same from time to time by a vote of three-fourths (3/4) of the number of Trustees then in office.

6.13 Execution of Instruments. To make, execute, and deliver all instruments necessary or proper for the accomplishment of the purpose of the Foundation or of any of the foregoing powers, including deeds, bills of sale, transfers, leases, mortgages, security agreements, assignments, conveyances, contracts, purchase agreements, waivers, releases and settlements.

6.14 Agents and Advisors. To employ suitable accountants, agents, counsel and custodians and to pay their reasonable expenses and compensation.

6.15 Limitations. Notwithstanding any other provision contained herein, the Trustees shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, or corresponding provisions of any subsequent federal tax laws; nor retain any excess business holdings as defined in Section 4943(c) of the Code, or corresponding provisions of any subsequent federal tax laws; nor make any investments in such manner as to incur tax liability under Section 4944 of the Code, or corresponding provisions of any subsequent federal tax laws; nor make any taxable expenditures as defined in Section 4945(d) of the Code, or corresponding provisions of any subsequent federal tax laws.

7. Number of Trustees; Successors. The Board of Trustees shall consist of the six (6) persons who execute this Agreement as Trustees. The number of Trustees may be increased or decreased at any time as provided in the Bylaws. Successor Trustees may be appointed as provided in the Bylaws. If at any time there are no qualified Trustees then serving as Trustee of the Foundation, then a successor Trustee shall be appointed by the District Court of Oklahoma County. Application for the appointment of such Trustee may be made by the Attorney General of the State of Oklahoma, or by any individual residing in the State of Oklahoma. Every successor Trustee shall have the same powers and duties as those conferred upon the initial Trustees.

8. Meetings of Trustees. The Board of Trustees shall hold meetings at such place or places as required by the Bylaws.

9. Bond and Compensation. No Trustee shall be required to furnish any bond or surety. Each Trustee shall be entitled to compensation in a reasonable amount for services rendered the Foundation and to reimbursement for expenses incurred on behalf of the Foundation.

10. Rights and Obligations of the Trustees.

10.1 Limitation of Liability. Notwithstanding anything herein to the contrary, except as otherwise expressly provided herein or in the Act, a Trustee shall not be personally liable for any debts, liabilities or obligations of the Foundation, whether to the Foundation, to any of the other Trustees, or to creditors of the Foundation.

10.2 Rights of Trustee Relating to the Foundation. In addition to other rights provided by this Agreement or by applicable law, a Trustee shall have the right, upon demand and at such Trustee's own expense, to:

(a) obtain any and all information regarding the status of the business and financial condition of the Foundation;

(b) to obtain a copy of the Foundation's federal, state and local income tax returns for each year promptly after becoming available;

(c) have furnished to the Trustee a current list of the name and last known business, residence or mailing address of each Trustee;

(d) have furnished to the Trustee a copy of this Agreement and all amendments hereto and thereto; and

(e) inspect and copy any of the Foundation's books and records and obtain such other information regarding the affairs of the Foundation.

10.3 Indemnification.

10.3.1 Foundation Indemnity. To the maximum extent permitted by law, the Foundation shall indemnify and hold harmless each Trustee and the employees and agents of the Foundation (each, an "Indemnatee") from and against any and all losses, claims, demands, costs, damages, liabilities, joint and several, expenses of any nature (including attorneys' fees and disbursements), judgments, fines, settlements, penalties and other expenses actually and reasonably incurred by the Indemnatee in connection with any and all claims, demands, actions, suits, or proceedings, civil, criminal, administrative or investigative, in which the Indemnatee may be involved, or threatened to be involved, as a party or otherwise, by reason of the fact that the Indemnatee is or was a Trustee of the Foundation or is or was an employee or agent of the Foundation, arising out of or incidental to the business of the Foundation; provided: (a) the Indemnatee's conduct did not constitute willful misconduct or recklessness; (b) the action is not based on breach of this Agreement; (c) the Indemnatee acted in good faith and in a manner such Indemnatee reasonably believed to be in, or not opposed to, the best interests of the Foundation and within the scope of such Indemnatee's authority; and (d) with respect to a criminal action or proceeding, the Indemnatee had no reasonable cause to believe such Indemnatee's conduct was unlawful. 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, in and of itself, create a presumption or otherwise constitute evidence that the Indemnatee acted in a manner contrary to that specified above.

10.3.2 Advancement of Expenses. Expenses incurred by an Indemnatee in defending any claim, demand, action, suit or proceeding subject to this Section 10 may, from time to time, be advanced by the Foundation prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Foundation of an undertaking by or on behalf of the Indemnatee to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified as authorized in this Section 10.

10.3.3 Non-Exclusivity. The indemnification provided by this Section 10 shall be in addition to any other rights to which the Indemnatee may be entitled under any agreement, vote of the Trustees, as a matter of law or equity, or otherwise, and shall inure to the benefit of the successors, assignees, heirs, personal representatives and administrators of the Indemnatee.

10.3.4 Insurance. The Foundation may purchase and maintain insurance, at the expense of the Foundation, on behalf of any Indemnatee against any liability that may be asserted against or expense that may be incurred by an Indemnatee in connection with the activities of the Foundation regardless of whether the Foundation would have the power to indemnify such Indemnatee against such liability under the provisions of this Agreement.

11. Term of Foundation. The Foundation shall have a perpetual term. Nevertheless, at any time the Foundation may be terminated by a vote of three-fourths (3/4) of the Trustees then in office. On such termination, all of the assets shall be distributed for one or more exempt purposes within the meaning of Code Section 501(c)(3), or the corresponding section of any future federal tax code, to any one or more organizations or entities which qualify as organizations under Code Section 501(c)(3) and which fulfill such exempt purposes, or to the federal government, or to a state or local government, for a public purpose.

12. Amendment.

12.1 Irrevocable. This Agreement shall be irrevocable except as provided by statute, case law or herein provided.

12.2 Tax Exempt Status Amendments. If legal counsel to the Foundation shall advise the Trustees that an amendment to this Agreement is advisable, necessary or desirable to qualify the Foundation as exempt from income tax under the Code, or corresponding provisions of any subsequent federal tax laws, and to permit donations to it to be deductible in calculating taxable income under the Code, or corresponding provisions of any subsequent federal tax laws, a vote of three-fourths (3/4) of the Trustees then in office shall have the power to amend this Agreement immediately, and such amendments may be retroactive.

12.3 Exceptions. This Agreement may be amended from time to time by a vote of three-fourths (3/4) of the Trustees then in office whenever necessary or advisable for the more convenient or efficient administration of the Foundation, or to enable the Trustees to carry out the purposes of the Foundation more effectively, but no such amendment shall be inconsistent with the purposes of the Foundation as described

in Section 3. Every amendment of this Agreement shall be in writing and shall be signed and acknowledged by a majority of the Trustees then in office.

13. Construction. This Agreement shall be construed, enforced and governed in accordance with the laws of Oklahoma. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter gender thereof or to the plurals of each, as the identity of the person or persons or the context require. The descriptive headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision contained herein.

14. Acceptance by Trustees. The Trustees hereby undertake to hold, manage and administer the Foundation and undertake to hold, manage and administer the Trust Fund in accordance with the terms of this Agreement.

15. General.

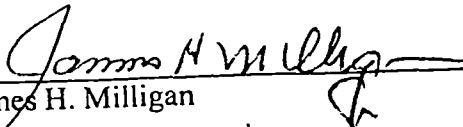
15.1 Notices. All notices required or permitted herein must be in writing and shall be sufficient if delivered personally, telecopied and confirmed, mailed by certified or registered mail, return receipt requested, postage and charges prepaid, or emailed and confirmed to the other parties, as applicable, or to such other telecopier number or address, as applicable, as any party hereto may designate to the other from time to time for this purpose. All notices shall be deemed received when delivered personally, when telecopied and confirmed, or emailed and confirmed, or, if mailed, within three (3) days (excluding Sundays and holidays and any other days on which mail is not delivered) after being mailed.

15.2 Integrated Agreement. This instrument contains and constitutes the entire agreement among the parties to this Agreement and supersedes all prior agreements and understandings among the parties hereto relating to the subject matter hereof. There are no agreements, understandings, restrictions, warranties or representations among the parties relating to the subject matter hereof other than those set forth herein. All exhibits attached hereto are hereby incorporated herein and made a part of this Agreement. This instrument is not intended to have any legal effect whatsoever, or to be a legally binding agreement, or any evidence thereof, until it has been signed by all parties hereto.

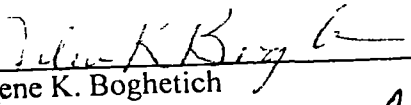
15.3 Construction. This Agreement shall be construed, enforced and governed in accordance with the laws of the State of Oklahoma. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter gender thereof or to the plurals of each, as the identity of the person or persons or the context may require. The descriptive headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision contained herein.

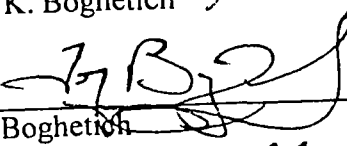
15.4 Invalidity. If any provision contained in this Agreement shall for any reason be held to be invalid, illegal, void or unenforceable in any respect, such provision shall be deemed modified so as to constitute a provision conforming as nearly as possible to such invalid, illegal, void or unenforceable provision while still remaining valid and enforceable, and the remaining terms or provisions contained herein shall not be affected thereby.

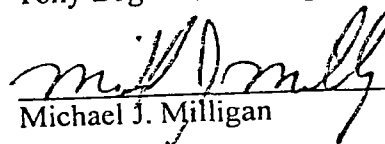
IN WITNESS WHEREOF, this Agreement has been signed, acknowledged and accepted by the undersigned Trustees as of the date first above written.

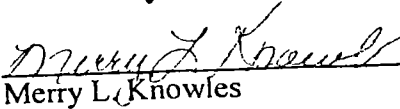

James H. Milligan


Lois D. Milligan


Jilene K. Boghetich


Tony Boghetich


Michael J. Milligan


Merry L. Knowles

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

FILED IN DISTRICT COURT
OKLAHOMA COUNTY

MAR 27 2015

In the Matter of The Robert Glenn
Rapp Foundation, an Oklahoma
charitable trust

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)
)

Case No.

CV-15-512
TIM RHOADES
COURT CLERK

ORDER CONSTRUING TRUST

This matter coming on for hearing this 24 day of March, 2015, upon the Application for Construing Trust of James H. Milligan, Lois D. Milligan (also known as L. Darlene Milligan), Jilene K. Boghetich, Tony Boghetich, Michael J. Milligan and Merry L. Knowles, Co-Trustees (the "Co-Trustees") of The Robert Glenn Rapp Foundation (the "Foundation"), and the Court having examined and considered the Application for Construing Trust filed herein and the Affidavits of each of the Co-Trustees, being the only Co-Trustees presently serving on the Board of Trustees of the Foundation, and finds as follows:

1. On August 1, 1951, Florence Bunn Rapp Clark (the "Decedent"), a resident of Oklahoma City, Oklahoma, died testate.

2. On August 29, 1951, the Last Will and Testament and Codicil (the "Will") of the Decedent were duly admitted to probate in the County Court of Oklahoma County, State of Oklahoma (Case No. 30329).

3. On May 31, 1955, the County Court of Oklahoma County, State of Oklahoma, made and entered its Final Decree of Distribution directing that all estate assets be distributed in accordance with the Will, including, in part, a distribution to Anson L. Clark, Stanley B. Catlett and Omar B. Milligan, as Co-Trustees, to hold certain properties for a period of twenty (20) years for the benefit of the beneficiaries (of which, one was the Foundation) named in the Will.

4. On August 29, 1955, an Order of the District Court of Oklahoma County, State of Oklahoma, determined that the twenty (20) year term of the trust created under the Will commenced on November 19, 1951, and would terminate on November 19, 1971.

5. On April 23, 1964, an Order of the District Court of Oklahoma County, State of Oklahoma, determined that it was the intention of the Decedent to permit the Co-Trustees of the Foundation to select students to receive scholarships, and the amount of such scholarships, either in grade, high school, college or university, in any field of education, as may from time to time be determined by the Co-Trustees.

6. Anson L. Clark died on September 14, 1967, and pursuant to an Order of the District Court of Oklahoma County, State of Oklahoma, dated September 18, 1967, James H. Milligan was appointed to succeed Anson L. Clark as a Co-Trustee of the Foundation and his bond was fixed at \$50,000.00. James H. Milligan filed with the District Court an Acceptance of Trust by Substitute Trustee dated September 18, 1967.

7. On December 7, 1971, Stanley B. Catlett, Omar B. Milligan and James H. Milligan, as Co-Trustees under the Will, filed an "Application to Approve Final Report and to Discharge Trustees and Bondsmen and for Reappointment of Said Trustees as Trustees of Robert Glenn Rapp Foundation, a Testamentary Trust," wherein the Co-Trustees reported that, under the Will, the properties due the Foundation had been distributed to the Foundation and requested the reappointment of the Co-Trustees and an Order requiring each Trustee to furnish his bond in the amount of \$50,000.00 each.

8. Omar B. Milligan died on May 3, 1973, and pursuant to Order of the District Court of Oklahoma County, State of Oklahoma, dated May 9, 1973, Lois Darlene Milligan was appointed to succeed Omar B. Milligan as a Co-Trustee of the Foundation and her bond was fixed at \$50,000.00. Lois Darlene Milligan filed with the District Court an Acceptance of Trust by Substitute Trustee dated May 9, 1973.

9. Stanley B. Catlett died on October 7, 1991, thereby creating a vacancy on the Board of Trustees of the Foundation.

10. On November 14, 1991, James H. Milligan and Lois Darlene Milligan, the then Co-Trustees of the Foundation, made an Application for Interpretation of the Decedent's Will requesting that the District Court of Oklahoma County, State of Oklahoma:

(a) reform the Decedent's Will to delete the qualifications of any individual Trustee as set forth in the Will for the reason that such qualifications are not necessary to carry out the charitable functions of the Foundation;

(b) authorize a majority of the persons then serving as Trustees of the Foundation to increase or decrease the number of Trustees constituting the Board of Trustees from time to time; and

(c) authorize a majority of the then serving Trustees to remove any person as a Trustee and to fill vacancies from time to time.

11. Such requests were granted pursuant to Order Interpreting Will filed in the District Court of Oklahoma County, State of Oklahoma on November 14, 1991.

12. Due to the increased fair market value of the Foundation's assets (now exceeds \$30,000,000.00) and its increased gross revenues (for the 2013 calendar year exceeded \$3,500,000.00), it is advisable and in the best interests of the Foundation to adopt a trust agreement, in the form attached hereto as Exhibit A (the "Foundation Trust Agreement"), to allow for greater flexibility, proper governance and efficient administration of the Foundation.

13. The Foundation Trust Agreement broadens the scope of the Foundation's charitable purpose as being "operated exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals, in each case, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), or corresponding provisions of any subsequent federal tax laws."

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED by this Court as follows:

(a) the adoption by the Co-Trustees of the Foundation Trust Agreement is hereby approved; and

(b) the Co-Trustees are hereby authorized to adopt a broader charitable purpose as defined in Paragraph 3 of the Foundation Trust Agreement.

Dated this 24 day of March, 2015.

THOMAS E. PRINCE
JUDGE OF THE DISTRICT COURT

CONNER & WINTERS, LLP
1700 One Leadership Square
211 North Robinson
Oklahoma City, Oklahoma 73102
(405) 272-5711

By Randall D. Mock
Randall D. Mock - OBA #6290

ATTORNEYS FOR CO-TRUSTEES

CERTIFIED COPY
AS FILED OF RECORD
IN DISTRICT COURT

MAR 27 2015

TIM RHODES Court Clerk
Oklahoma County

Tim Rhodes

EXHIBIT A
ROBERT GLENN RAPP FOUNDATION
TRUST AGREEMENT

This Robert Glenn Rapp Foundation (the "Foundation") Trust Agreement (this "Agreement") is made as of November 19, 2014, by James H. Milligan, Lois D. Milligan (also known as L. Darlene Milligan), Jilene K. Boghetich, Tony Boghetich, Michael J. Milligan and Merry L. Knowles (collectively, the "Trustees"), with respect to the following:

(a) The then Trustees of the Foundation obtained an Order Interpreting Will on November 14, 1991 in response to an Application for Interpretation of Will also filed on November 14, 1991, which Application and Order provide a history of the Foundation from inception until November 14, 1991 and reveals the lack of governing documents;

(b) Attached as Exhibit B is a letter from the U.S. Treasury Department dated April 9, 1953 advising that the Foundation is exempt from federal income tax under Section 101(6) of the Internal Revenue Code of 1939, as amended; and

(c) By adopting this Agreement, the Trustees expand the purposes of the Foundation as set forth herein, subject to the approval by the Internal Revenue Service.

1. Name of Foundation. The name of the Foundation shall be the "Robert Glenn Rapp Foundation."

2. Trust Fund. The Trustees may receive additional donations from any donor in cash or in other property acceptable to them. All donations so received by the Trustees and accepted by them, together with the income therefrom (collectively the "Trust Fund"), shall be held, managed, administered and distributed by the Trustees pursuant to this Agreement. The Trustees may accept donations which restrict their uses and purposes; provided such restrictions are within the uses and purposes of the Foundation set forth in Section 3, and which limit the time, manner, amount, or other terms of distribution; but, unless otherwise specifically required, the Trustees may commingle such restricted donations with other assets of the Trust Fund. The Trustees shall be under no obligation to accept any particular proffered gift.

3. Purposes of Foundation. The Foundation is created within the United States or any of its possessions and shall be operated exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals, in each case, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), or corresponding provisions of any subsequent federal tax laws. No part of the Trust Fund shall inure to the benefit of any private shareholder or individual, and no part of the activities of the Foundation shall consist of carrying on propaganda or otherwise attempting to influence legislation, or of participating in, or intervening in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision contained herein, the Foundation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization which is tax exempt or by an organization donations to which are deductible in calculating taxable income to the extent allowed by the provisions of the Code and other applicable legislation and regulations as they now exist or may hereafter be amended.

4. Use of Trust Fund. The Trustees shall apply the Trust Fund, at such time or times, in such manner, and in such amounts as they may determine, or as may be required by restricted donations, to the uses and purposes set forth in Section 3, or they may make

contributions to other charitable organizations to be used within the United States or any of its possessions. For this purpose, the term "charitable organization" means a corporation, trust, or community chest, fund or foundation, created or organized in the United States or in any possession thereof, or under the laws of the United States, any state, the District of Columbia, or any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation, and which does not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision contained herein, the Trustees shall distribute the Foundation income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code, or corresponding provisions of any subsequent federal tax laws.

5. Action of Trustees. The Trustees shall act by a vote of a majority of their number then in office, except as provided in Paragraphs 6.12, 11, 12.2 and 12.3 ("General Exceptions") and; provided that any action taken with respect to that certain overriding royalty interest in the Cornell Unit located in Yoakum County, Texas, must be approved by three-fourths (3/4) of the number of Trustees then in office (the "Cornell Condition"). Subject to the Cornell Condition and General Exceptions, any instrument required to be executed by the Foundation shall be valid if executed in the name of the Foundation by: (a) a majority of the Trustees; (b) the individuals serving as Managing Trustee who, as of the date of this Agreement, are Michael J. Milligan and Jilene K. Boghetich; or (c) any person so authorized by a majority of the Trustees. All actions of the Trustees shall be taken either by resolution at a meeting or by a written consent to action without a meeting. Subject to the Cornell Condition and General Exceptions, if action is taken by a written consent to action without a meeting, a majority of the Trustees then in office must consent to such action. The Secretary shall cause a record to be kept of all actions of the Trustees. A copy of any resolution or action taken by the Trustees, certified by any one of the Trustees, may be relied upon by any person dealing with the Foundation. No person shall be required to see to the application of any money, securities, or other property paid or delivered to the Trustees, or to inquire into any action, decision, or authority of the Trustees.

6. Trustees' Powers. In the administration of the Foundation, the Trustees shall have all powers and authority necessary or available to carry out the purposes of the Foundation, and, without limiting the generality of the foregoing, shall have the following powers and authority, all subject, however, to the condition that no power or authority shall be exercised by the Trustees in any manner or for any purpose whatsoever which may not be exercised by an organization which is tax exempt or by an organization donations to which are deductible from taxable income to the extent allowed by the Code and other applicable legislation and regulations as they now exist or may hereafter be amended:

6.1 Receive Income; Retain Assets. To receive the income, profits, rents and proceeds of the Trust Fund; to retain any assets legally acquired, without liability for such retention, and to hold such part of the assets in cash as they may deem advisable, without any liability for failure to invest.

6.2 Investments. To hold all or part of the Trust Fund uninvested; to purchase, subscribe for, retain, invest, and reinvest in securities or other property wherever situated, and whether or not productive or of a wasting nature, and without any requirement for diversification as to kind or amount, including alternative investments. As used in this Agreement, the words "securities or other property" shall include, without limitation, real or personal property, corporate shares, common or preferred, or any other

interest in any corporation, association, investment trust, or investment company, bonds, notes, debentures, or other evidences of indebtedness or ownership, secured or unsecured. In purchasing investments, the Trustees shall endeavor to exercise the judgment and care in the circumstances then prevailing, which men of prudence, discretion, and intelligence exercise in the management of their own affairs, not in regard to speculation, but in regard to the permanent disposition of their funds, considering the probable income as well as the probable safety of their capital.

6.3 Selling. To sell and convey any of the property of the Foundation or any interest therein, or to exchange the same for other property for such price or prices and upon such terms as in their discretion and judgment may be deemed for the best interests of the Foundation.

6.4 Borrowing. To borrow money for any purpose of the Foundation, or incidental to the administration thereof, upon their bond or promissory note as the Trustees, and to secure the repayment thereof by mortgaging or pledging or otherwise encumbering any part or all of the property of the Foundation and, with respect to the purchase of any property, as part of the consideration given therefor, to assume a liability of the transferor or to acquire such property subject to a liability.

6.5 Repairs and Improvements. To make all repairs to and improvements upon any property constituting a part of the Foundation, and build, construct, and complete any building or buildings upon such property which they may deem advisable, and to determine the extent to which the costs of such repairs and improvements shall be apportioned as between corpus and income.

6.6 Renting. To rent or lease any property of the Foundation for such time and upon such terms and for such price or prices as they may deem advisable.

6.7 Specific Authority Regarding Mineral Properties. For the purposes of this Agreement, the term "Mineral Properties" shall include, without limitation, any interest in deposits of any and all natural resources, including oil and gas. Subject to Section 5, the Trustees are authorized: (a) to hold, lease and sell Mineral Properties; (b) to execute leases on such properties even though the period for such leases may extend beyond the term of the Foundation; (c) to execute subleases and farmout agreements; (d) to pool or unitize any interest; (e) to carve out or reserve such mineral interests as the Trustees deem advisable or expedient; (f) to exchange interests in Mineral Properties for interests in other properties; (g) to borrow money and to pledge any of the Mineral Properties for a period of time extending beyond the time required for the term of the Foundation; (h) to determine whether any amount received from the disposition or severance of any mineral or mineral interest is income or corpus; and (i) to allocate a portion thereof, or none at all, to corpus, in the sole discretion of the Trustees.

6.8 Exercise of Rights and Privileges. To exercise any conversion privilege or subscription right available in connection with any securities or other property; to consent to the reorganization, consolidation, merger, or readjustment of the finances of any corporation, company, or association or to the sale, mortgage, pledge, or lease of the property of any corporation, company, or association any of the securities of which may at any time be held by them and to do any act, including the exercise of options, the making of agreements or subscriptions, which they may deem advisable, and to hold and retain any securities or other property which they may so acquire.

6.9 Voting Rights. To vote personally, or by general or limited proxy, any shares of stock, and similarly to exercise personally, or by general or by limited power of attorney, any right appurtenant to any securities or other party.

6.10 Classification of Receipts and Disbursements. To determine, in the absence of specific instructions herein, what constitutes income and principal, and whether a distribution or disbursement should be charged to income or principal. In making such determinations, the Trustees shall follow generally accepted trust accounting principles. The Trustees may treat as corpus the fair market value at time of receipt of any depletable property.

6.11 Administration. To pay all administration expenses of the Foundation and any taxes imposed upon it, and to settle, compromise, or submit to arbitration, any claims, mortgages, debts, or damages, due or owing to or from the Foundation, to commence or defend suits or legal proceedings, and to represent the Foundation in all suits or legal proceedings.

6.12 Bylaws. To adopt and amend Bylaws regarding the administration of the Foundation and to amend the same from time to time by a vote of three-fourths (3/4) of the number of Trustees then in office.

6.13 Execution of Instruments. To make, execute, and deliver all instruments necessary or proper for the accomplishment of the purpose of the Foundation or of any of the foregoing powers, including deeds, bills of sale, transfers, leases, mortgages, security agreements, assignments, conveyances, contracts, purchase agreements, waivers, releases and settlements.

6.14 Agents and Advisors. To employ suitable accountants, agents, counsel and custodians and to pay their reasonable expenses and compensation.

6.15 Limitations. Notwithstanding any other provision contained herein, the Trustees shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, or corresponding provisions of any subsequent federal tax laws; nor retain any excess business holdings as defined in Section 4943(c) of the Code, or corresponding provisions of any subsequent federal tax laws; nor make any investments in such manner as to incur tax liability under Section 4944 of the Code, or corresponding provisions of any subsequent federal tax laws; nor make any taxable expenditures as defined in Section 4945(d) of the Code, or corresponding provisions of any subsequent federal tax laws.

7. Number of Trustees; Successors. The Board of Trustees shall consist of the six (6) persons who execute this Agreement as Trustees. The number of Trustees may be increased or decreased at any time as provided in the Bylaws. Successor Trustees may be appointed as provided in the Bylaws. If at any time there are no qualified Trustees then serving as Trustee of the Foundation, then a successor Trustee shall be appointed by the District Court of Oklahoma County. Application for the appointment of such Trustee may be made by the Attorney General of the State of Oklahoma, or by any individual residing in the State of Oklahoma. Every successor Trustee shall have the same powers and duties as those conferred upon the initial Trustees.

8. Meetings of Trustees. The Board of Trustees shall hold meetings at such place or places as required by the Bylaws.

9. Bond and Compensation. No Trustee shall be required to furnish any bond or surety. Each Trustee shall be entitled to compensation in a reasonable amount for services rendered the Foundation and to reimbursement for expenses incurred on behalf of the Foundation.

10. Rights and Obligations of the Trustees.

10.1 Limitation of Liability. Notwithstanding anything herein to the contrary, except as otherwise expressly provided herein or in the Act, a Trustee shall not be personally liable for any debts, liabilities or obligations of the Foundation, whether to the Foundation, to any of the other Trustees, or to creditors of the Foundation.

10.2 Rights of Trustee Relating to the Foundation. In addition to other rights provided by this Agreement or by applicable law, a Trustee shall have the right, upon demand and at such Trustee's own expense, to:

(a) obtain any and all information regarding the status of the business and financial condition of the Foundation;

(b) to obtain a copy of the Foundation's federal, state and local income tax returns for each year promptly after becoming available;

(c) have furnished to the Trustee a current list of the name and last known business, residence or mailing address of each Trustee;

(d) have furnished to the Trustee a copy of this Agreement and all amendments hereto and thereto; and

(e) inspect and copy any of the Foundation's books and records and obtain such other information regarding the affairs of the Foundation.

10.3 Indemnification.

10.3.1 Foundation Indemnity. To the maximum extent permitted by law, the Foundation shall indemnify and hold harmless each Trustee and the employees and agents of the Foundation (each, an "Indemnatee") from and against any and all losses, claims, demands, costs, damages, liabilities, joint and several, expenses of any nature (including attorneys' fees and disbursements), judgments, fines, settlements, penalties and other expenses actually and reasonably incurred by the Indemnatee in connection with any and all claims, demands, actions, suits, or proceedings, civil, criminal, administrative or investigative, in which the Indemnatee may be involved, or threatened to be involved, as a party or otherwise, by reason of the fact that the Indemnatee is or was a Trustee of the Foundation or is or was an employee or agent of the Foundation, arising out of or incidental to the business of the Foundation; provided: (a) the Indemnatee's conduct did not constitute willful misconduct or recklessness; (b) the action is not based on breach of this Agreement; (c) the Indemnatee acted in good faith and in a manner such Indemnatee reasonably believed to be in, or not opposed to, the best interests of the Foundation and within the scope of such Indemnatee's authority; and (d) with respect to a criminal action or proceeding, the Indemnatee had no reasonable cause to believe such Indemnatee's conduct was unlawful. 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, in and of itself, create a presumption or otherwise constitute evidence that the Indemnatee acted in a manner contrary to that specified above.

10.3.2 Advancement of Expenses. Expenses incurred by an Indemnatee in defending any claim, demand, action, suit or proceeding subject to this Section 10 may, from time to time, be advanced by the Foundation prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Foundation of an undertaking by or on behalf of the Indemnatee to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified as authorized in this Section 10.

10.3.3 Non-Exclusivity. The indemnification provided by this Section 10 shall be in addition to any other rights to which the Indemnatee may be entitled under any agreement, vote of the Trustees, as a matter of law or equity, or otherwise, and shall inure to the benefit of the successors, assignees, heirs, personal representatives and administrators of the Indemnatee.

10.3.4 Insurance. The Foundation may purchase and maintain insurance, at the expense of the Foundation, on behalf of any Indemnatee against any liability that may be asserted against or expense that may be incurred by an Indemnatee in connection with the activities of the Foundation regardless of whether the Foundation would have the power to indemnify such Indemnatee against such liability under the provisions of this Agreement.

11. Term of Foundation. The Foundation shall have a perpetual term. Nevertheless, at any time the Foundation may be terminated by a vote of three-fourths (3/4) of the Trustees then in office. On such termination, all of the assets shall be distributed for one or more exempt purposes within the meaning of Code Section 501(c)(3), or the corresponding section of any future federal tax code, to any one or more organizations or entities which qualify as organizations under Code Section 501(c)(3) and which fulfill such exempt purposes, or to the federal government, or to a state or local government, for a public purpose.

12. Amendment.

12.1 Irrevocable. This Agreement shall be irrevocable except as provided by statute, case law or herein provided.

12.2 Tax Exempt Status Amendments. If legal counsel to the Foundation shall advise the Trustees that an amendment to this Agreement is advisable, necessary or desirable to qualify the Foundation as exempt from income tax under the Code, or corresponding provisions of any subsequent federal tax laws, and to permit donations to it to be deductible in calculating taxable income under the Code, or corresponding provisions of any subsequent federal tax laws, a vote of three-fourths (3/4) of the Trustees then in office shall have the power to amend this Agreement immediately, and such amendments may be retroactive.

12.3 Exceptions. This Agreement may be amended from time to time by a vote of three-fourths (3/4) of the Trustees then in office whenever necessary or advisable for the more convenient or efficient administration of the Foundation, or to enable the Trustees to carry out the purposes of the Foundation more effectively, but no such amendment shall be inconsistent with the purposes of the Foundation as described

in Section 3. Every amendment of this Agreement shall be in writing and shall be signed and acknowledged by a majority of the Trustees then in office.

13. Construction. This Agreement shall be construed, enforced and governed in accordance with the laws of Oklahoma. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter gender thereof or to the plurals of each, as the identity of the person or persons or the context require. The descriptive headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision contained herein.

14. Acceptance by Trustees. The Trustees hereby undertake to hold, manage and administer the Foundation and undertake to hold, manage and administer the Trust Fund in accordance with the terms of this Agreement.

15. General.

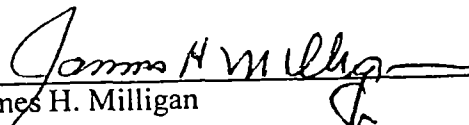
15.1 Notices. All notices required or permitted herein must be in writing and shall be sufficient if delivered personally, telecopied and confirmed, mailed by certified or registered mail, return receipt requested, postage and charges prepaid, or emailed and confirmed to the other parties, as applicable, or to such other telecopier number or address, as applicable, as any party hereto may designate to the other from time to time for this purpose. All notices shall be deemed received when delivered personally, when telecopied and confirmed, or emailed and confirmed, or, if mailed, within three (3) days (excluding Sundays and holidays and any other days on which mail is not delivered) after being mailed.

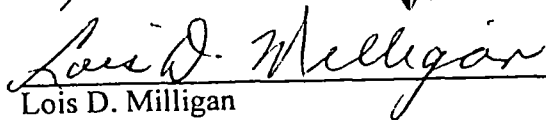
15.2 Integrated Agreement. This instrument contains and constitutes the entire agreement among the parties to this Agreement and supersedes all prior agreements and understandings among the parties hereto relating to the subject matter hereof. There are no agreements, understandings, restrictions, warranties or representations among the parties relating to the subject matter hereof other than those set forth herein. All exhibits attached hereto are hereby incorporated herein and made a part of this Agreement. This instrument is not intended to have any legal effect whatsoever, or to be a legally binding agreement, or any evidence thereof, until it has been signed by all parties hereto.


15.3 Construction. This Agreement shall be construed, enforced and governed in accordance with the laws of the State of Oklahoma. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter gender thereof or to the plurals of each, as the identity of the person or persons or the context may require. The descriptive headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision contained herein.

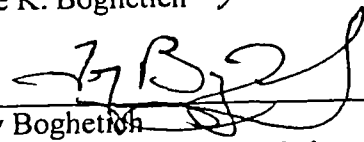
15.4 Invalidity. If any provision contained in this Agreement shall for any reason be held to be invalid, illegal, void or unenforceable in any respect, such provision shall be deemed modified so as to constitute a provision conforming as nearly as possible to such invalid, illegal, void or unenforceable provision while still remaining valid and enforceable, and the remaining terms or provisions contained herein shall not be affected thereby.

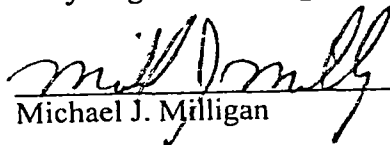
IN WITNESS WHEREOF, this Agreement has been signed, acknowledged and accepted by the undersigned Trustees as of the date first above written.

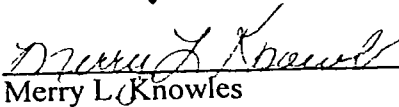

James H. Milligan


Lois D. Milligan


Jilene K. Boghetich


Tony Boghetich


Michael J. Milligan


Merry L. Knowles