Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning DEC 1, 2015 , and ending NOV 30, 2016

Name of foundation: PARK ROW CHARITABLE TRUST

A Employer identification number: 47-6774903

Number and street (or P O box number if mail is not delivered to street address): 165 PARK ROW | Room/suite:

B Telephone number: 207-314-3523

City or town, state or province, country, and ZIP or foreign postal code: BRUNSWICK, ME 04011

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 1,274,549.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,218,626.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,485.	2,485.		STATEMENT 1
	4 Dividends and interest from securities	19,924.	19,924.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,139.			
	b Gross sales price for all assets on line 6a 301,948.				
	7 Capital gain net income (from Part IV, line 2)		20,139.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	1,261,174.	42,548.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	72.	0.		72.
	b Accounting fees				
	c Other professional fees STMT 4	9,728.	9,728.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	23.	0.		23.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,823.	9,728.		95.
	25 Contributions, gifts, grants paid	41,650.			41,650.
	26 **Total expenses and disbursements.** Add lines 24 and 25	51,473.	9,728.		41,745.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,209,701.			
	b **Net investment income** (if negative, enter -0-)		32,820.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	0.	938,465.	1,004,229.
	c Investments - corporate bonds STMT 7	0.	77,553.	76,125.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	0.	193,683.	194,195.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	0.	1,209,701.	1,274,549.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	1,209,701.	
	30 **Total net assets or fund balances**	0.	1,209,701.	
	31 **Total liabilities and net assets/fund balances**	0.	1,209,701.	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	0.
2	Enter amount from Part I, line 27a	2	1,209,701.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,209,701.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,209,701.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	301,948.		281,809.	20,139.

	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				20,139.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	20,139.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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.) N/A

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			
2013			
2012			
2011			
2010			

2 **Total** of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	656.
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	656.
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	656.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	20.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	676.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ EILEEN HORNER Telephone no. ▶ 207-314-3523

Located at ▶ 165 PARK ROW, BRUNSWICK, ME ZIP+4 ▶ 04011

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

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

			Yes	No
16	At any time during calendar year 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ▶ ______, ______, ______, ______	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EILEEN HORNER 165 PARK ROW BRUNSWICK, ME 04011	TRUSTEE 1.00	0.	0.	0.
JAMES HORNER 165 PARK ROW BRUNSWICK, ME 04011	TRUSTEE 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. 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**

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,266,000.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,266,000.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,266,000.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,990.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,247,010.
6	**Minimum investment return.** Enter 5% of line 5	6	62,351.

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	62,351.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 656.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	656.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,695.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	61,695.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	61,695.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	41,745.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	41,745.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	41,745.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				61,695.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ______ , ______ , ______		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: ▶ $ 41,745.				
a Applied to 2014, but not more than line 2a			0.	
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				41,745.
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				19,950.
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	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				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 9

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEXUAL ASSAULT SUPPORT SERVICES OF MIDCOAST MAINE 124 MAINE STREET BRUNSWICK, ME 04011		PC	SUPPORT OF OPERATIONS	150.
EMBRACE A VET PO BOX 516 TOPSHAM, ME 04086		PC	SUPPORT OF OPERATIONS	500.
WAYNFLETE SCHOOL 360 SPRING STREET PORTLAND, ME 04102		PC	SUPPORT OF OPERATIONS	250.
EMOYENI 121 OLD POST ROAD CENTERVILLE, MA 02632		PC	SUPPORT OF OPERATIONS	1,500.
MAINE CENTRAL INSTITUTE 295 MAIN STREET PITTSFIELD, ME 04967		PC	SUPPORT OF OPERATIONS	2,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	41,650.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	2,485.	
4 Dividends and interest from securities			14	19,924.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	20,139.	
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)		0.		42,548.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 42,548.

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

Signature of officer or trustee: [signature] Date: 2/1/17 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
WILLIAM RACINE	[signature]	01/22/17		P00055847
Firm's name ▶ WILLIAM T. RACINE, CPA			Firm's EIN ▶ 01-0425282	
Firm's address ▶ 1009 WASHINGTON STREET BATH, ME 04530			Phone no. 207-443-5716	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2015

Name of the organization	Employer identification number
PARK ROW CHARITABLE TRUST	47-6774903

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $ ____________

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

Name of organization	Employer identification number
PARK ROW CHARITABLE TRUST	47-6774903

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HERMAN & HENRIETTA DENZLER CHARITABLE TRUST 2507 POST ROAD SOUTHPORT, CT 06890	$ 1,218,626.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
PARK ROW CHARITABLE TRUST	47-6774903

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PUBLICLY TRADED SECURITIES	$ 1,218,626.	12/08/15

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

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

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

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

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

Name of organization: PARK ROW CHARITABLE TRUST

Employer identification number: 47-6774903

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	CHEVRON	P	01/06/16	02/16/16
b	STANLEY BLACK & DECKER	P	01/06/16	07/06/16
c	TARGET	P	01/11/16	07/06/16
d	LEGGETT & PLATT	P	01/11/16	09/26/16
e	CLOROX	P	01/06/16	10/07/16
f	AMERICAN WATER WORKS	P	01/06/16	10/10/16
g	SYSCO CORP	P	01/06/16	10/04/16
h	CDN IMPERIAL BANK	P	05/03/16	11/07/16
i	GENERAL MOTORS	P	02/19/16	11/07/16
j	REYNOLDS AMERICAN	P	01/06/16	11/07/16
k	STANLEY BLACK & DECKER	P	01/06/16	11/07/16
l	TRAVELERS	P	01/06/16	11/07/16
m	UNITED TECHNOLOGIES	P	05/03/16	11/07/16
n	UNITED TECHNOLOGIES	P	05/03/16	11/07/16
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	23,668.		23,929.	<261.>
b	16,806.		15,168.	1,638.
c	24,635.		25,276.	<641.>
d	28,737.		23,577.	5,160.
e	24,444.		25,301.	<857.>
f	14,277.		11,927.	2,350.
g	28,874.		24,003.	4,871.
h	22,383.		23,303.	<920.>
i	28,881.		25,793.	3,088.
j	30,174.		26,186.	3,988.
k	17,402.		15,167.	2,235.
l	21,039.		21,739.	<700.>
m	10,315.		10,220.	95.
n	10,313.		10,220.	93.
o				0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<261.>
b				1,638.
c				<641.>
d				5,160.
e				<857.>
f				2,350.
g				4,871.
h				<920.>
i				3,088.
j				3,988.
k				2,235.
l				<700.>
m				95.
n				93.
o				0.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	20,139.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

523591
04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SENSE OF WONDER CREATIONS 23 GROVE AVE VINEYARD HAVEN, MA 02568		PC	SUPPORT OF OPERATIONS	1,500.
GLOBAL CULTURE EDUCATION INITIATIVE 1155 MT VERNON HIGHWAY, STE 800 ATLANTA, GA 30338		PC	SUPPORT OF OPERATIONS	1,500.
LIVING CLASSROOMS FOUNDATION 1417 THAMES ST BALTIMORE, MD 21231		PC	SUPPORT OF OPERATIONS	1,000.
LOYOLA SCHOOL 980 PARK AVENUE NEW YORK, NY 10028		PC	SUPPORT OF OPERATIONS	10,000.
WASHINGTON AND LEE UNIVERSITY 240 WEST WASHINGTON ST LEXINGTON, VA 24450		PC	SUPPORT OF OPERATIONS	2,500.
ST PAUL EPISCOPAL CHURCH 27 PLEASANT ST BRUNSWICK, ME 04011		PC	SUPPORT OF OPERATIONS	5,000.
CURTIS MEMORIAL LIBRARY 23 PLEASANT ST BRUNSWICK, ME 04011		PC	SUPPORT OF OPERATIONS	1,000.
VIRGINIA EPISCOPAL CHURCH 400 VES ROAD LYNCHURG, VA 24503		PC	SUPPORT OF OPERATIONS	1,000.
THE GATHERING PLACE 5 TENNEY WAY BRUNSWICK, ME 04011		PC	SUPPORT OF OPERATIONS	1,000.
SIDE BY SIDE 424 MAIN STREET LAUREL, MD 20707		PC	SUPPORT OF OPERATIONS	2,000.
Total from continuation sheets				37,250.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
STONYBROOK SCHOOL 1 CHAPMAN PARKWAY STONYBROOK, NY 11790		PC	SUPPORT OF OPERATIONS	3,000.
MARYMOUNT MANHATTAN COLLEGE 221 EAST 71ST STREET NEW YORK, NY 10021		PC	SUPPORT OF OPERATIONS	5,000.
HARPSWELL NECK FIRE DEPARTMENT 1430 HARPSWELL NECK ROAD HARPSWELL, ME 04079		PC	SUPPORT OF OPERATIONS	1,000.
ORATORIO CHORALE PO BOX 712 BRUNSWICK, ME 04011		PC	SUPPORT OF OPERATIONS	500.
PORTSMOUTH CHRISIAN ACADEMY 20 SEABORN DRIVE DOVER, NH 03820		PC	SUPPORT OF OPERATIONS	1,000.
BOWDOIN INTERNATIONAL MUSIC FESTIVAL 181 PARK ROW BRUNSWICK, ME 04011		PC	SUPPORT OF OPERATIONS	250.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SCHWAB	2,485.	2,485.	
TOTAL TO PART I, LINE 3	2,485.	2,485.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SCHWAB	19,924.	0.	19,924.	19,924.	
TO PART I, LINE 4	19,924.	0.	19,924.	19,924.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	72.	0.		72.
TO FM 990-PF, PG 1, LN 16A	72.	0.		72.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	9,728.	9,728.		0.
TO FORM 990-PF, PG 1, LN 16C	9,728.	9,728.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	23.	0.		23.
TO FORM 990-PF, PG 1, LN 23	23.	0.		23.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB-STOCK	634,612.	683,191.
SCHWAB-MUTUAL FUNDS	303,853.	321,038.
TOTAL TO FORM 990-PF, PART II, LINE 10B	938,465.	1,004,229.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB-CORPORATE BONDS	77,553.	76,125.
TOTAL TO FORM 990-PF, PART II, LINE 10C	77,553.	76,125.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHWAB-CERTIFICATES OF DEPOSIT	COST	71,564.	72,076.
SCHWAB-DEPOSIT ACCOUNTS	COST	140,619.	140,619.
SCHWAB-OUTSTANDING CHECKS	COST	<18,500.>	<18,500.>
TOTAL TO FORM 990-PF, PART II, LINE 13		193,683.	194,195.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EILEEN HORNER
165 PARK ROW
BRUNSWICK, ME 04011

TELEPHONE NUMBER

207-314-3523

FORM AND CONTENT OF APPLICATIONS

POTENTIAL APPLICANTS SHOULD CONTACT THE ORGANIZATION BY MAIL AND REQUEST A GRANT APPLICATION

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

charles SCHWAB

Schwab One® Trust Account of
E HORNOR & J HORNOR TTEE
PARKROW CHARITABLE TRUST
U/A DTD 01/05/2015

Account Number **2967-7211**

Statement Period **November 1-30, 2016**

Investment Detail - Fixed Income

Corporate Bonds	Par	Market Price	Market Value *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
GENERAL ELECTRIC CA 3%25 DUE 11/15/25 CUSIP 36966TGU0 MOODY'S. A1 S&P: AA-	**30,000.0000**	**95.3980**	**28,619.40** *29,910.00*	**29,910.00**	**2%**	**(1,290.60)**	**900.00** 3 03% ***Accrued Interest: 40.00***
MICROSOFT CORP 3.5%35 DUE 02/12/35 CALLABLE 08/12/34 AT 100.00000 CUSIP: 594918BC7 MOODY'S: Aaa S&P: AAA	**50,000.0000**	**95.0109**	**47,505.45** *47,642.50*	**47,642.50**	**4%**	**(137.05)**	**1,750.00** 3.85% ***Accrued Interest: 529.86***
[illegible]	80,000.0000		76,124.85 *Total Cost Basis* 77,552.50	77,552.50	[illegible]	(1,427.65)	2,650.00

Total Accrued Interest for Corporate Bonds: 569.86

CDs & BAs	Par	Market Price	Market Value *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
WELLS FARGO BK N A 1%17 CD FDIC INS DUE 07/20/17 SAN FRANCISCO CA CUSIP 9497483F2 MOODY'S: NR S&P: NR	**30,000.0000**	**100.1638**	**30,049.14** *30,000.00*	**30,000.00**	**2%**	**49.14**	**300.00** 0.99% ***Accrued Interest: 9.04***

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Fixed Income (continued)

CDs & BAs (continued)	Par	Market Price	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
GOLDMAN SACHS BK 2.25%22	17,000.0000	100.2313	17,039.32	16,855.50	1%	183.82	382.50
CD FDIC INS DUE 12/05/22 NEW YORK NY CUSIP 38143AY58 MOODY'S: NR S&P: NR			*16,855 50*				2.38%
							Accrued Interest: 187.58
GOLDMAN SACHS BK 2.2%22	25,000.0000	99.9484	24,987.10	24,708.00	2%	279.10	550.00
CD FDIC INS DUE 12/12/22 NEW YORK NY CUSIP. 38143AZ73 MOODY'S: NR S&P: NR			*24,708.00*				2.38%
							Accrued Interest: 259.18
Total CDs & BAs	**72,000.0000**		**72,075.56**	**71,563.50**	**6%**	**512.06**	**1,232.50**
		Total Cost Basis:	***71,563.50***				
							Total Accrued Interest for CDs & BAs: 455.80
Total Fixed Income	**152,000.0000**		**148,200.41**	**149,116.00**	**11%**	**(915.59)**	**3,882.50**
		Total Cost Basis:	***149,116.00***				

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment
Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
A T & T INC SYMBOL: T	650.0000	38.6300	25,109.50 *25,234.48*	2%	(124.98)	4.97%	1,248.00
ABBVIE INC SYMBOL: ABBV	500.0000	60.8000	30,400.00 *27,508.95*	2%	2,891.05	3.75%	1,140.00
APPLE INC SYMBOL AAPL	260.0000	110.5200	28,735.20 *24,745.09*	2%	3,990.11	2.06%	592.80
AQUA AMERICA INC SYMBOL· WTR	600.0000	29.7300	17,838.00 *17,672 95*	1%	165.05	2.57%	459.12
							Accrued Dividend: 114.78
ARTHUR J GALLAGHER&C SYMBOL AJG	600.0000	50.3500	30,210.00 *23,646 67*	2%	6,563.33	3.01%	912.00
AUTO DATA PROCESSING SYMBOL: ADP	300.0000	96.0200	28,806.00 *24,314.95*	2%	4,491.05	2.20%	636.00
BERKSHIRE HATHAWAY CLASS B SYMBOL· BRKB	200.0000	157.4400	31,488.00 *28,452 35*	2%	3,035.65	N/A	N/A
BLACKROCK INC SYMBOL: BLK	70.0000	370.7900	25,955.30 *24,931.05*	2%	1,024.25	2.47%	641.20
CISCO SYSTEMS INC SYMBOL: CSCO	900.0000	29.8200	26,838.00 *23,561.95*	2%	3,276.05	3.48%	936.00
COSTCO WHOLESALE CO SYMBOL: COST	130.0000	150.1100	19,514.30 *18,617.35*	2%	896.95	1.19%	234.00

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
CVS HEALTH CORP SYMBOL: CVS	250.0000	76.8900	19,222.50 *24,296.45*	1%	(5,073.95)	2.21%	425.00
DANAHER CORP SYMBOL: DHR	320.0000	78.1700	25,014.40 *24,958.01*	2%	56.39	0.63%	160.00
DOMINION RES INC VA SYMBOL: D	185.0000	73.2900	13,558.65 *12,655.55*	1%	903.10	3.82%	518.00
ECOLAB INC SYMBOL: ECL	200.0000	116.7300	23,346.00 *22,517 53*	2%	828.47	1.19%	280.00
EXXON MOBIL CORP SYMBOL: XOM	300.0000	87.3000	26,190.00 *23,099.65*	2%	3,090.35	3.43%	900.00
							Accrued Dividend: 225.00
GENERAL MILLS INC SYMBOL· GIS	450.0000	60.9400	27,423.00 *25,505.05*	2%	1,917.95	3.15%	864.00
HOME DEPOT INC SYMBOL HD	200.0000	129.4000	25,880.00 *24,970 75*	2%	909.25	2.13%	552.00
HONEYWELL INTL INC SYMBOL. HON	50.0000	113.9400	5,697.00 *5,541.95*	<1%	155.05	2.08%	119.00
							Accrued Dividend: 33.25
IBM CORP SYMBOL: IBM	200.0000	162.2200	32,444.00 *26,488.95*	2%	5,955.05	3.45%	1,120.00
							Accrued Dividend: 280.00

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
JOHNSON & JOHNSON SYMBOL: JNJ	250.0000	111.3000	27,825.00 *26,038 70*	2%	1,786.30	2.87%	800.00
							Accrued Dividend: 200.00
MARATHON OIL CORP SYMBOL: MRO	900.0000	18.0600	16,254.00 *12,707.05*	1%	3,546.95	1.10%	180.00
							Accrued Dividend: 45.00
METLIFE INC SYMBOL MET	400.0000	55.0100	22,004.00 *18,920.95*	2%	3,083.05	2.90%	640.00
							Accrued Dividend: 160.00
PFIZER INCORPORATED SYMBOL: PFE	800.0000	32.1400	25,712.00 *23,701.50*	2%	2,010.50	3.73%	960.00
							Accrued Dividend: 240.00
PHILLIPS 66 SYMBOL: PSX	300.0000	83.0800	24,924.00 *23,698 89*	2%	1,225.11	3.03%	756.00
							Accrued Dividend: 189.00
UNION PACIFIC CORP SYMBOL: UNP	150.0000	101.3300	15,199.50 *14,509.30*	1%	690.20	2.17%	330.00
UNITED PARCEL SRVC CLASS B SYMBOL: UPS	240.0000	115.9200	27,820.80 *25,021.75*	2%	2,799.05	2.69%	748.80
VISA INC CLASS A SYMBOL: V	300.0000	77.3200	23,196.00 *24,638 65*	2%	(1,442.65)	0.72%	168.00
							Accrued Dividend: 49.50

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Schwab One® Trust Account of
E HORNOR & J HORNOR TTEE
PARKROW CHARITABLE TRUST
U/A DTD 01/05/2015

Account Number
2967-7211

Statement Period
November 1-30, 2016

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
WAL-MART STORES INC SYMBOL: WMT	300.0000	70.4300	21,129.00 / *20,888.65*	2%	240.35	2.83%	600.00
3M COMPANY SYMBOL: MMM	90.0000	171.7400	15,456.60 / *15,767.05*	1%	(310.45)	2.58%	399.60
							Accrued Dividend: 99.90
Total Equities	10,095.0000		[illegible]	53%	48,578.58		[illegible]
		Total Cost Basis:	[illegible]				

Total Accrued Dividend for Equities: 1,636.43

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Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
VANGUARD FTSE EMERGING MARKETS ETF SYMBOL: VWO	1,180.0000	36.2200	42,739.60 / *41,541.79*	3%	1,197.81	4.96%	2,124.00
VANGUARD GROWTH ETF SYMBOL: VUG	500.0000	110.7100	55,355.00 / *51,563.95*	4%	3,791.05	1.35%	752.00
VANGUARD MATERIALS ETF SYMBOL: VAW	180.0000	113.0200	20,343.60 / *16,005.55*	2%	4,338.05	1.82%	370.80

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings.
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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
VANGUARD REIT ETF SYMBOL: VNQ	300.0000	80.3900	24,117.00 *23,923.69*	2%	193.31	2.97%	717.60
VANGUARD SMALL CAP GROWTH ETF SYMBOL: VBK	200.0000	132.8100	26,562.00 *22,212.75*	2%	4,349.25	0.92%	244.80
VANGUARD TOTAL BOND MARKET ETF SYMBOL: BND	700.0000	80.8900	56,623.00 *56,799.95*	4%	(176.95)	2.41%	1,365.02
VANGUARD TOTAL INTERNTL STOCK ETF IV SYMBOL: VXUS	2,100.0000	45.3800	95,298.00 *91,805 25*	7%	3,492.75	2.41%	2,301.60
[illegible]	[illegible]		[illegible]	25%	[illegible]		[illegible]
		Total Cost Basis	[illegible]				

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Total Investment Detail	1,293,049.08
Total Account Value	1,293,049.08
Total Cost Basis	1,087,581.10
+ DEPOSIT ACCTS	140,619.72
	1,228,200.82
- OUTSTANDING CHECKS	<18,500.00>
	1,209,700.82

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
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TRUST AGREEMENT
OF
THE PARK ROW CHARITABLE TRUST

WITNESSETH:

EILEEN HORNOR and JAMES HORNOR, both of Brunswick, Maine (hereinafter with their successors called the "Trustees"), does hereby agree to hold the property described in Schedule A and any other property which, with the consent of the trustees, any other person or persons or entity or entities may hereafter place or cause to be placed in trust under this Trust Agreement, whether by will, gift, grant, or otherwise (hereinafter sometimes called the "Trust Property"), to manage, invest and reinvest said property, IN TRUST, for the following uses and purposes:

ARTICLE I
PARK ROW CHARITABLE TRUST

(1) NAME: The Trust created hereby shall be called the "PARK ROW CHARITABLE TRUST."

(2) RECEIPT OF PROPERTY: The Trustees may receive and accept property, whether real, personal or mixed, by way of gift, grant, bequest, or devise, from any person or entity, to be held, administered, and disposed of in accordance with and pursuant to the provisions of this Trust Agreement; but no gift, grant, bequest or devise of any such property shall be received and accepted if it be conditioned or limited in such

manner as shall, in the opinion of the Trustees, jeopardize the federal income tax exemption of this Trust pursuant to Section 501(c)(3) of the Code (as defined herein).

(3) PURPOSE: The purpose of this Trust is to make grants exclusively for Charitable Purposes (as defined herein). Such stated purpose of the Trust shall serve as a general guide to the Trustees in their administration of the Trust but shall not restrict any power or discretion given to the Trustees elsewhere in this Trust Agreement; provided, however, that no part of the net earnings of this Trust shall inure or be payable to or for the benefit of any Trustee (except as provided in Section 11 of Article V which concerns reasonable compensation) or any individual, no substantial part of the activities of this Trust shall be the carrying on of propaganda, or otherwise attempting to influence legislation and no part of the activities of this Trust shall be the participation in, or intervention in (including the publishing or distribution of any statement), any political campaign on behalf of any candidate for public office.

(4) QUALIFICATION: The Trustees shall apply to the Internal Revenue Service for a determination that the Trust is an organization described in Section 501(c)(3) of the Code and, as such, is exempt from federal income tax under Section 501 of the Code. The Trustees are also authorized to apply for and obtain such exemptions from state and local taxes, whether income, property, sales or excise, as the Trustees shall deem advisable.

(5) TAX EXEMPTION: It is intended that the Trust shall be exempt from federal and state income taxation and that a contribution to the Trust be deductible for

federal and state income, estate, inheritance, and gift tax purposes to the extent allowed by the Code and other applicable legislation and regulations, and any provision of this instrument which is inconsistent with this intention shall not be in effect.

ARTICLE II
DISPOSITION OF TRUST PROPERTY FOR THE DURATION OF THE TRUST PERIOD

For the duration of the Trust Period (as herein defined) the Trust Property and any income therefrom shall be administered as follows:

(1) DISPOSITION OF INCOME AND PRINCIPAL: The Trustees may make payments, distributions or loans from income or corpus, or both, to or for the use of such one or more Charitable Organizations in such amounts and for such Charitable Purposes (as defined herein) of the Trust as the Trustees shall from time to time select and determine. The Trustees may also make payments, distributions or loans of all or any part of the income or principal directly for Charitable Purposes (without the use of any intermediary Charitable Organization) or to states, territories, or possessions of the United States, any political subdivision of any of the foregoing, or to the United States or the District of Columbia, but only for Charitable Purposes.

(2) TERMINATION: The Trustees, in their discretion and at any time, may terminate the Trust by distributing the entire Trust Property and any accumulated but undistributed income thereon to such one or more Charitable Organizations and in such proportions and amounts as the Trustees shall select and determine.

ARTICLE III
TRUSTEES AND SUCCESSOR TRUSTEES

(1) Additional Trustees may be appointed by the Trustees then-serving (acting unanimously) effective upon acceptance of trust by the appointee. Each Trustee (whether originally designated or appointed as successor) shall have the right to resign (which resignation may be made effective upon the occurrence of a future event). In the event of resignation, the resigning Trustee may appoint a successor Trustee or Trustees whose appointment shall be effective upon acceptance of trust. If there is more than one Trustee serving at one time and a Trustee shall resign without having appointed a successor, the remaining Trustee or Trustees may serve as sole Trustee or Trustees.

(2) Any Trustee under this agreement shall also have the right to appoint a successor Trustee or Trustees to be effective upon his or her death or legal incompetence and acceptance of trust by the successor Trustee or Trustees. If there is more than one Trustee serving at one time and a Trustee shall die or become incompetent without having so appointed a successor, the remaining Trustee or Trustees may serve as sole Trustee or Trustees.

(3) In the event that all Trustees shall cease to act as such leaving no Trustee in office and no successor is appointed as aforesaid, the Probate Court for the District of Brunswick, Maine or such other probate court having jurisdiction over the Trust, upon application of any interested person (including the resigning Trustee, any person with power to appoint a Trustee as provided in this Article, or the Judge of Probate in such

District), shall have the right to appoint a successor Trustee, with full power to act hereunder.

(4) Any Trustee may delegate any or all rights, powers, duties, authority and privileges, whether or not discretionary, to another Trustee by an instrument in writing signed and acknowledged and delivered to such other Trustee, provided, however, that any such instrument shall be revocable at any time and provided, further, that nothing in this paragraph shall authorize the delegation of any such right, power, duty, authority, or privilege to any Trustee from whom such right, power, duty, authority or privilege is expressly withheld by some other provision of this agreement.

(5) All removals, appointments, and resignations of Trustees, all acceptances of trust and all delegations of powers shall be by written instruments filed with the trust records, and may be exercised by an attorney-in-fact or other legal representative. Any successor Trustee shall, upon his or her acceptance of the office of Trustee by written instrument signed and acknowledged, have the same powers, rights and duties and the same title to the trust estate jointly with the surviving or remaining Trustee or Trustees.

ARTICLE IV
POWERS OF TRUSTEES

In the administration of the Trust established herein, the Trustees shall have the following powers, duties and discretions, in addition to those now or hereafter conferred by law, and all the powers, duties and discretions of the Trustees shall be exercisable solely in their fiduciary capacity, consistent with and in furtherance of the Charitable Purposes of this Trust.

(1) To invest and reinvest the principal and income of the Trust in such property, real, personal, or mixed, and in such manner as they shall deem proper, and from time to time to change investments as they shall deem advisable; to invest in or retain any stocks, shares, bonds, notes, obligations or personal or real property (including without limitation any interests in or obligations of any corporation, association, business trust, investment trust, common trust fund, or investment company) although some or all of the property so acquired or retained is of a kind or size which but for this express authority would not be considered proper and although all of the trust funds are invested in the securities of one company.

(2) To sell, lease, or exchange any personal, mixed or real property, at public auction or by private contract, for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertakings relating to the Trust Property, as they consider advisable, whether or not such leases or contracts may extend beyond the duration of the Trust.

(3) To borrow money for such periods, at such rates of interest and upon such terms as the Trustees consider advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or hold any real or personal property subject to any mortgage or pledge; and to assume any mortgage or pledge on or of property acquired or held by this Trust.

(4) To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases and other instruments, sealed or unsealed, incident to any transaction in which they engage.

(5) To vote, to give proxies, to participate in the reorganization, merger or consolidation of any concern, or consolidation of any concern, or in the sale, lease, disposition, or distribution of its assets; to join with other security holders in acting through a committee, depository, voting trustees, or otherwise, and in that connection to delegate authority to such committee, depository, or trustees and to deposit securities with them or transfer securities to them; to pay assessments levied on securities or to exercise subscription rights in respect of securities.

(6) To employ a bank or trust company as custodian of any funds or securities and to delegate to it such powers as they deem appropriate; to hold the Trust Property without indication of fiduciary capacity but only in the name of a registered nominee, provided the Trust Property is at all times identified as such on the books of the Trust; to keep any or all of the Trust Property or funds in any place or places in the United States of America; to employ clerks, accountants, investment counsel, investment agents, and any special services, and to pay the reasonable compensation and expenses of all such services in addition to the compensation of the Trustees.

(7) To form a corporation qualifying as an organization described in Section 501(c)(3) of the Code which is exempt from tax under Section 501(a) of the Code and to

transfer all or a portion of the Trust Property to such corporation whether or not such transfer will result in a termination of this Trust.

ARTICLE V
PROVISIONS RELATING TO TRUSTEES

The following provisions, in addition to all others herein, shall apply to the Trustees and their duly appointed successors or additional Trustees to the extent permitted by law. In no event shall any such provision be applied to the Trustees in any fashion that shall jeopardize the federal income tax exemption of this Trust pursuant to Section 501(c)(3) of the Code.

(1) POWER TO ACT: Unless specifically provided to the contrary herein, all Trustee decisions shall be made by unanimous vote;

(2) SERVE WITHOUT BOND: No Trustee hereunder shall be required to give any bond or security for the performance of his duties as such in any court or jurisdiction;

(3) TO EXERCISE POWERS WITHOUT ORDER OF COURT: The Trustees shall not be required to obtain the order or approval of any court in the exercise of any power or discretion herein given;

(4) SUCCESSOR TRUSTEES: Every successor Trustee shall have all title, powers, and discretions herein given to the Trustee succeeded, without act of conveyance or transfer;

(5) EXONERATION FROM LIABILITY: None of the Trustees shall be responsible or liable for the acts or omissions of any other of the Trustees or of any predecessor or of a custodian, agent, depository, or counsel selected with reasonable care;

(6) VACANCIES: The one or more Trustees, whether original or successor, for the time being in office shall have full authority to act even though one or more vacancies may exist;

(7) GENERAL AUTHORITY OF TRUSTEES: No person or corporation dealing with the Trustees in any transaction affecting the Trust Property shall be required to inquire or investigate into their authority for entering into such transaction, or to see the application made by them of the proceeds of any such transaction;

(8) POWER TO RESIGN: Any Trustee acting hereunder may resign at any time without court application or approval by an instrument in writing, signed by such Trustee, and delivered to any other Trustee then acting, and also to the successor Trustee, if any;

(9) POWERS TO CONTINUE UNTIL PROPERTY DISTRIBUTION: All of the rights, duties, powers, authorities, and immunities given to the Trustees by this Trust Agreement shall continue after termination of the Trust created herein, and until the Trustees shall have made actual distribution of all property held by them hereunder;

(10) POWER TO DELEGATE: Any Trustee acting hereunder may delegate, at any time or from time to time, any or all of his rights, powers, duties and authority of a

non-discretionary nature to any other Trustee acting hereunder; provided, however, that any such delegating instrument shall be revocable at any time;

(11) COMPENSATION: The Trustees serving under this Trust Agreement are authorized to pay to themselves amounts for reasonable expenses incurred and reasonable compensation for services rendered in the administration of this Trust.

(12) DUTY OF SUCCESSOR TRUSTEE TO INQUIRE: No successor Trustee shall be liable or responsible for any losses or expenses resulting from or occasioned by anything done or neglected to be done in the administration of the Trust created herein prior to becoming a Trustee, nor be required to inquire into or take any notice of the prior administration of the Trust;

(13) ACCOUNTING: The Trustees are hereby excused, to the extent permitted by law, from the filing of any judicial accounting otherwise required;

(14) LEGAL COUNSEL: The Trustees may consult with legal counsel (who may be counsel for any of the Trustees) with respect to the construction of this Trust Agreement or their duties hereunder, or with respect to any legal proceeding or any question of law involving this Trust Agreement and shall be fully protected with respect to any action taken or omitted by them in good faith pursuant to the advice of such counsel.

ARTICLE VI
LIMITATION OF POWERS

Notwithstanding anything herein contained to the contrary, no powers enumerated herein or accorded to the Trustees generally pursuant to law shall be construed to enable the Trustees, or any or all of them, or any other person:

(1) To purchase, exchange, or otherwise deal with or dispose of the principal or income of the Trust Property for less than an adequate or full consideration in money or money's worth;

(2) To enable any person to borrow the capital or income of the Trust estate, or to commit or fail to commit any act or deed that shall jeopardize the federal income tax exemption of this Trust pursuant to Section 501(c)(3) of the Code and the regulations thereunder or to commit or fail to commit any act or deed that shall prevent the Trust from being considered as a trust to which contributions are deductible under Section 170 of the Code;

(3) To enable any persons other than the Trustees, to exercise the power to vote or direct the voting of any stock or other securities of the Trust.

Furthermore, and notwithstanding any other provision of this Trust Agreement, the Trustees shall be prohibited from (i) engaging in any act of self-dealing as defined in Section 4941(d) of the Code, (ii) retaining any part of the Trust's income for any taxable year which would subject the Trust to tax under Section 4942 of the Code; (iii) retaining any excess business holdings as defined in Section 4943(c) of the Code for a period of time which would cause the Trust to be taxable under Section 4943(a) of the Code, (iv) making investments in such manner as to subject the Trust to tax under Section 4944 of the Code, and (v) making any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE VII
AMENDMENT

This Trust Agreement may be amended at any time or times only by written instrument or instruments signed by all of the Trustees then in office and acknowledged, provided that no amendment shall authorize the Trustees to conduct the affairs of this Trust in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Code. All instruments amending this Trust Agreement shall be noted upon or kept attached to the executed original of this Trust Agreement held by the Trustees.

ARTICLE VIII
RELIANCE OF THIRD PARTIES

Any person may rely on a copy, certified by a notary public, of the executed original of this Trust Agreement held by the Trustees, and of any of the notations on it and writings attached to it, as fully as he might rely on the original documents themselves. Any such person may rely fully on any statements of fact certified by anyone who appears from such original documents or from such certified copy to be a Trustee under this Trust Agreement.

ARTICLE IX
GOVERNING LAW

(1) GOVERNING LAW: This Trust has been accepted by the Trustees and will be administered in accordance with the laws of the State of Maine and its validity, construction, and all rights thereunder shall be governed by the laws of the State of Maine.

(2) SEVERABILITY: If any provision of this Trust or the application of such provision to any person or circumstance, shall be held invalid or unenforceable, the remainder of this Trust, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

ARTICLE X
DEFINITIONS

(1) CHARITABLE ORGANIZATIONS: In this Trust Agreement and any amendments thereto, any reference to "Charitable Organizations" or "Charitable Organization" means corporations, trusts, funds, foundations, or community chests created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia, or any possession of the United States, organized or operated exclusively for Charitable Purposes, no part of the net earnings of which inures or is payable to or for 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 (except to the extent authorized by Section 501(h) of the Code, as now in force or afterwards amended, during any fiscal year or years in which it has chosen to utilize the benefits authorized by that statutory provision), and which do not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office. It is intended that the organizations described in this paragraph (1) shall be organized and operated in a manner which would qualify such organizations for exemption from federal income tax under Section 501(c)(3) of Code, provided however that no such organization shall be required to have an Internal Revenue Service determination as to Code Section 501(c)(3) status in order to be classified as a Charitable Organization for purposes of this paragraph 1. The term Charitable Organization shall also include such organizations created without the United States which would satisfy the aforesaid requirements but for the fact that they are not created or organized in the United States.

(2) CHARITABLE PURPOSES: In this Trust Agreement and in any amendments to it, the term "Charitable Purposes" shall be limited to and shall include only religious, charitable, scientific, literary, or educational purposes within the meaning of those terms as used in Section 501(c)(3) of the Code but only such purposes as also constitute public charitable purposes under the law of trusts of the State of Maine.

(3) CODE: References to "Code" or "the Code" or "the Internal Revenue Code" shall mean the Internal Revenue Code of 1986, as amended, or any successor legislation thereto and the federal income tax regulations thereunder.

(4) TRUST PERIOD: Subject to (i) any prior right herein given to Trustees to terminate this Trust and (ii) any rule of law against perpetuities or remoteness of vesting which may pertain, the duration of this Trust shall be perpetual.

IN WITNESS WHEREOF, the Trustee has executed this Trust Agreement on this ______day of ___________, 2015.

IN THE PRESENCE OF:

______________________________ ______________________________
EILEEN HORNOR, Trustee

____

______________________________ ______________________________
JAMES HORNOR, Trustee

____

STATE OF CONNECTICUT)
) ss Southport
COUNTY OF FAIRFIELD)

Personally appeared EILEEN HORNOR, to me known and known to me to be the person described herein and who executed the foregoing instrument as Trustee, and acknowledged that she executed the same as her free act and deed.

____
NOTARY PUBLIC

STATE OF CONNECTICUT)
) ss Southport
COUNTY OF FAIRFIELD)

Personally appeared JAMES HORNOR, to me known and known to me to be the person described herein and who executed the foregoing instrument as Trustee, and acknowledged that he executed the same as his free act and deed.

____
NOTARY PUBLIC

SCHEDULE A

CASH	One Dollar ($1.00)

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