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Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

Department of the Treasury  
Internal Revenue ServiceDo 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](http://www.irs.gov/form990pf).**2016**

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

|                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                 |                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation<br><b>JOSEPH N. LANGAN CHARITABLE TRUST</b>                                                                                                                                                                                                                                                  |                                                                                                                                                                                                 | A Employer identification number<br><b>63-6086271</b>                                                                                                                        |
| Number and street (or P.O. box number if mail is not delivered to street address)<br><b>267 HOUSTON STREET</b>                                                                                                                                                                                                  | Room/suite                                                                                                                                                                                      | B Telephone number (see instructions)<br><b>(251) 478-5203</b>                                                                                                               |
| City or town, state or province, country, and ZIP or foreign postal code<br><b>MOBILE AL 36606-4318</b>                                                                                                                                                                                                         |                                                                                                                                                                                                 | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                   |
| G Check all that apply:<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Name change |                                                                                                                                                                                                 | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation                                                               |                                                                                                                                                                                                 | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                                |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 1,390,919.75</b>                                                                                                                                                                                                       | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(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 <input type="checkbox"/>                                                             |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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., received (attach schedule)                    |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 3 Interest on savings and temporary cash investments                                | 122.66                             | 122.66                    | 122.66                  |                                                             |
|                                                                                                                                                                    | 4 Dividends and interest from securities                                            | 91,890.28                          | 81,751.28                 | 91,890.28               |                                                             |
|                                                                                                                                                                    | 5a Gross rents                                                                      | (1,337.00)                         | (1,337.00)                | (1,337.00)              |                                                             |
|                                                                                                                                                                    | b Net rental income or (loss)                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 6a Net gain or (loss) from sale of assets not on line 10                            | 3,983.33                           |                           |                         |                                                             |
|                                                                                                                                                                    | b Gross sales price for all assets on line 6a                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 7 Capital gain net income (from Part IV, line 2)                                    |                                    | 3,983.33                  |                         |                                                             |
|                                                                                                                                                                    | 8 Net short-term capital gain                                                       |                                    |                           | 2,053.75                |                                                             |
|                                                                                                                                                                    | 9 Income modifications                                                              |                                    |                           | 0                       |                                                             |
|                                                                                                                                                                    | 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)                                                                                                                                  | 2,013.53                                                                            | 2,013.53                           | 2,013.53                  |                         |                                                             |
| 12 Total. Add lines 1 through 11                                                                                                                                   | 96,672.80                                                                           | 92,533.80                          | 94,743.22                 |                         |                                                             |
| Operating and Administrative Expenses                                                                                                                              | 13 Compensation of officers, directors, trustees, etc.                              | 11,000.00                          | 11,000.00                 | 11,000.00               | 11,000.00                                                   |
|                                                                                                                                                                    | 14 Other employee salaries and wages                                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 15 Pension plans, employee benefits                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 16a Legal fees (attach schedule)                                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | b Accounting fees (attach schedule)                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | c Other professional fees (attach schedule)                                         |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 17 Interest                                                                         | 6,071.00                           | 6,071.00                  | 6,071.00                | 6,071.00                                                    |
|                                                                                                                                                                    | 18 Taxes (attach schedule) (see instructions)                                       | 1,383.15                           | 368.22                    | 368.22                  | 368.22                                                      |
|                                                                                                                                                                    | 19 Depreciation (attach schedule) and depletion                                     |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 20 Occupancy                                                                        |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 21 Travel, conferences, and meetings                                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 22 Printing and publications                                                        |                                    |                           |                         |                                                             |
|                                                                                                                                                                    | 23 Other expenses (attach schedule)                                                 | 396.80                             | 396.80                    | 396.80                  | 396.80                                                      |
|                                                                                                                                                                    | 24 Total operating and administrative expenses. Add lines 13 through 23             | 18,850.95                          | 17,836.02                 | 17,836.02               | 17,836.02                                                   |
|                                                                                                                                                                    | 25 Contributions, gifts, grants paid                                                | 73,838.52                          |                           |                         | 73,838.52                                                   |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                                                                           | 92,689.47                                                                           | 17,836.02                          | 17,836.02                 | 92,689.47               |                                                             |
| 27 Subtract line 26 from line 12:                                                                                                                                  |                                                                                     |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                                | 3,983.33                                                                            |                                    |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                                   |                                                                                     | 74,697.78                          |                           |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                                                                     |                                                                                     |                                    | 76,907.20                 |                         |                                                             |

For Paperwork Reduction Act Notice, see instructions.

Cat. No 11289X

Form 990-PF (2016)

9-21

1/25

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| Part II Balance Sheets      |                                                                                                                                     | Beginning of year | End of year    |                |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|----------------|
|                             |                                                                                                                                     |                   | (a) Book Value | (b) Book Value |
| Assets                      | 1 Cash—non-interest-bearing . . . . .                                                                                               | 22,474.70         | 36,067.62      | 36,067.62      |
|                             | 2 Savings and temporary cash investments . . . . .                                                                                  | 22,015.84         | 104,933.66     | 104,933.66     |
|                             | 3 Accounts receivable ▶ . . . . .                                                                                                   |                   |                |                |
|                             | Less: allowance for doubtful accounts ▶ . . . . .                                                                                   |                   |                |                |
|                             | 4 Pledges receivable ▶ . . . . .                                                                                                    |                   |                |                |
|                             | Less: allowance for doubtful accounts ▶ . . . . .                                                                                   |                   |                |                |
|                             | 5 Grants receivable . . . . .                                                                                                       |                   |                |                |
|                             | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . . |                   |                |                |
|                             | 7 Other notes and loans receivable (attach schedule) ▶ . . . . .                                                                    |                   |                |                |
|                             | Less: allowance for doubtful accounts ▶ . . . . .                                                                                   |                   |                |                |
|                             | 8 Inventories for sale or use . . . . .                                                                                             |                   |                |                |
|                             | 9 Prepaid expenses and deferred charges . . . . .                                                                                   |                   |                |                |
|                             | 10a Investments—U.S. and state government obligations (attach schedule) . . . . .                                                   | 72,756.56         | 75,030.82      | 72,110.20      |
|                             | b Investments—corporate stock (attach schedule) . . . . .                                                                           | 491,625.95        | 469,316.34     | 622,939.80     |
|                             | c Investments—corporate bonds (attach schedule) . . . . .                                                                           |                   |                |                |
|                             | 11 Investments—land, buildings, and equipment, basis ▶ . . . . .                                                                    |                   |                |                |
| Liabilities                 | Less: accumulated depreciation (attach schedule) ▶ . . . . .                                                                        |                   |                |                |
|                             | 12 Investments—mortgage loans . . . . .                                                                                             | 176,387.97        | 179,612.57     | 179,612.57     |
|                             | 13 Investments—other (attach schedule) . . . . .                                                                                    |                   |                |                |
|                             | 14 Land, buildings, and equipment: basis ▶ . . . . .                                                                                |                   |                |                |
|                             | Less: accumulated depreciation (attach schedule) ▶ . . . . .                                                                        |                   |                |                |
|                             | 15 Other assets (describe ▶ . . . . .)                                                                                              |                   |                |                |
|                             | 16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .                            | 1,411,220.90      | 1,490,980.91   | 1,390,919.75   |
|                             | 17 Accounts payable and accrued expenses . . . . .                                                                                  | 140.00            | 140.00         |                |
|                             | 18 Grants payable . . . . .                                                                                                         | 44,622.39         | 122,444.24     |                |
|                             | 19 Deferred revenue . . . . .                                                                                                       |                   |                |                |
| Net Assets or Fund Balances | 20 Loans from officers, directors, trustees, and other disqualified persons . . . . .                                               |                   |                |                |
|                             | 21 Mortgages and other notes payable (attach schedule) . . . . .                                                                    |                   |                |                |
|                             | 22 Other liabilities (describe ▶ . . . . .)                                                                                         |                   |                |                |
|                             | 23 Total liabilities (add lines 17 through 22) . . . . .                                                                            | 44,762.39         | 122,584.24     |                |
|                             | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.       |                   |                |                |
|                             | 24 Unrestricted . . . . .                                                                                                           |                   |                |                |
|                             | 25 Temporarily restricted . . . . .                                                                                                 |                   |                |                |
|                             | 26 Permanently restricted . . . . .                                                                                                 |                   |                |                |
|                             | Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.                    |                   |                |                |
|                             | 27 Capital stock, trust principal, or current funds . . . . .                                                                       | 1,299,877.75      | 1,306,155.34   |                |
|                             | 28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .                                                         |                   |                |                |
|                             | 29 Retained earnings, accumulated income, endowment, or other funds . . . . .                                                       |                   |                |                |
|                             | 30 Total net assets or fund balances (see instructions) . . . . .                                                                   | 1,366,458.51      | 1,368,396.67   |                |
|                             | 31 Total liabilities and net assets/fund balances (see instructions) . . . . .                                                      |                   |                |                |

## 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 | 1,366,458.51 |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                                       | 2 | 3983.93      |
| 3 | Other increases not included in line 2 (itemize) ▶ . . . . .                                                                                                       | 3 | 0            |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                    | 4 | 1,370,441.84 |
| 5 | Decreases not included in line 2 (itemize) ▶ . . . . .                                                                                                             | 5 | (2045.17)    |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .                                                      | 6 | 1,368,396.67 |

**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<br>P—Purchase<br>D—Donation    | (c) Date acquired<br>(mo., day, yr.)                                                            | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------|
| <b>1a</b>                                                                                                                          | SEE ATTACHED SHEET!                                                                                                                                                                                        |                                                 |                                                                                                 |                                  |
| <b>b</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>c</b>                                                                                                                           | NOTES: 1,872.58 M-L AS NAME (LONG TERM)                                                                                                                                                                    |                                                 |                                                                                                 |                                  |
| <b>d</b>                                                                                                                           | SHIL K-1 57.00 (LONG) 3.00 (SHORT)                                                                                                                                                                         |                                                 |                                                                                                 |                                  |
| <b>e</b>                                                                                                                           | 2,050.75 DISCOUNT ON CHILDRESS TREATED AS STCG.                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| (e) Gross sales price                                                                                                              | (f) Depreciation allowed<br>(or allowable)                                                                                                                                                                 | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                    |                                  |
| <b>a</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>b</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>c</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>d</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>e</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69                                        |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| (i) FMV as of 12/31/69                                                                                                             | (j) Adjusted basis<br>as of 12/31/69                                                                                                                                                                       | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |                                  |
| <b>a</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>b</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>c</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>d</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>e</b>                                                                                                                           |                                                                                                                                                                                                            |                                                 |                                                                                                 |                                  |
| <b>2</b>                                                                                                                           | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }                                                                          | <b>2</b>                                        | 3,983.33                                                                                        |                                  |
| <b>3</b>                                                                                                                           | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in<br>Part I, line 8 . . . . . | <b>3</b>                                        | 2,053.75                                                                                        |                                  |

**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.

| (a)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions                                                                                                                                                                                        | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2015                                                                 | 57,800.55                                                                                                                                                                                                                       | 1,249,083.00                                 | 4.62                                                        |
| 2014                                                                 | 31,151.95                                                                                                                                                                                                                       | 1,261,130.75                                 | 2.47                                                        |
| 2013                                                                 | 71,184.30                                                                                                                                                                                                                       | 1,234,386.24                                 | 5.76                                                        |
| 2012                                                                 | 76,308.39                                                                                                                                                                                                                       | 1,200,166.57                                 | 6.35                                                        |
| 2011                                                                 | 74,565.32                                                                                                                                                                                                                       | 1,200,164.38                                 | 6.21                                                        |
| <b>2</b>                                                             | Total of line 1, column (d)                                                                                                                                                                                                     | <b>2</b>                                     | 25.41                                                       |
| <b>3</b>                                                             | Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the<br>number of years the foundation has been in existence if less than 5 years . . . . .                                         | <b>3</b>                                     | 5.082                                                       |
| <b>4</b>                                                             | Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 . . . . .                                                                                                                                          | <b>4</b>                                     | 1,285,610.00                                                |
| <b>5</b>                                                             | Multiply line 4 by line 3 . . . . .                                                                                                                                                                                             | <b>5</b>                                     | 65,334.70                                                   |
| <b>6</b>                                                             | Enter 1% of net investment income (1% of Part I, line 27b) . . . . .                                                                                                                                                            | <b>6</b>                                     | 746.97                                                      |
| <b>7</b>                                                             | Add lines 5 and 6 . . . . .                                                                                                                                                                                                     | <b>7</b>                                     | 66,081.67                                                   |
| <b>8</b>                                                             | Enter qualifying distributions from Part XII, line 4 . . . . .<br>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<br>Part VI instructions. | <b>8</b>                                     | 92,689.47                                                   |

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

|           |                                                                                                                                                                                                                                     |           |       |    |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-------|----|
| <b>1a</b> | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions) |           |       |    |
| <b>b</b>  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b                                                                          | <b>1</b>  | 746   | 98 |
| <b>c</b>  | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).                                                                                                            |           |       |    |
| <b>2</b>  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                           | <b>2</b>  | 0     |    |
| <b>3</b>  | Add lines 1 and 2                                                                                                                                                                                                                   | <b>3</b>  | 746   | 98 |
| <b>4</b>  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                         | <b>4</b>  | 0     |    |
| <b>5</b>  | <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-                                                                                                                                      | <b>5</b>  | 746   | 98 |
| <b>6</b>  | Credits/Payments:                                                                                                                                                                                                                   |           |       |    |
| <b>a</b>  | 2016 estimated tax payments and 2015 overpayment credited to 2016                                                                                                                                                                   | <b>6a</b> | 3014  | 53 |
| <b>b</b>  | Exempt foreign organizations—tax withheld at source                                                                                                                                                                                 | <b>6b</b> | 0     |    |
| <b>c</b>  | Tax paid with application for extension of time to file (Form 8868)                                                                                                                                                                 | <b>6c</b> | 0     |    |
| <b>d</b>  | Backup withholding erroneously withheld                                                                                                                                                                                             | <b>6d</b> | 0     |    |
| <b>7</b>  | Total credits and payments. Add lines 6a through 6d                                                                                                                                                                                 | <b>7</b>  | 3,014 | 53 |
| <b>8</b>  | Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                            | <b>8</b>  | 0     |    |
| <b>9</b>  | <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>                                                                                                                                         | <b>9</b>  | 0     |    |
| <b>10</b> | <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>                                                                                                                             | <b>10</b> | 2,267 | 55 |
| <b>11</b> | Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> <b>2,267.55</b> <b>Refunded</b>                                                                                                                            | <b>11</b> | 0     |    |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                                             | Yes | No  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
| <b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?                                                                                                                                                                              |     | X   |
| <b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?<br><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   |
| <b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?                                                                                                                                                                                                                                                                                        |     | X   |
| <b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____                                                                                                                                                                     |     |     |
| <b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____                                                                                                                                                                                                   |     |     |
| <b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS?<br><i>If "Yes," attach a detailed description of the activities.</i>                                                                                                                                                                               |     | X   |
| <b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>                                                                                                                 |     | X   |
| <b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                                                                                                                                       |     | X   |
| <b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?                                                                                                                                                                                                                                                                            |     | N/A |
| <b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br><i>If "Yes," attach the statement required by General Instruction T.</i>                                                                                                                                                                         |     | X   |
| <b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• 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   |     |
| <b>7</b> 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   |     |
| <b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶                                                                                                                                                                                                                                              |     |     |
| <b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>                                                                                                                                 | X   |     |
| <b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>                                                                                        |     | X   |
| <b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>                                                                                                                                                                                                         |     | X   |

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

|                                                                                                                                                                                                                                                          | Yes      | No       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>11</b> 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)                                                        |          | <b>X</b> |
| <b>12</b> 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)                                                       |          | <b>X</b> |
| <b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ▶ <u>N/A</u>                                                                                            | <b>X</b> |          |
| <b>14</b> The books are in care of ▶ <u>MICHAEL D. LANGAN, TRUSTEE</u> Telephone no. ▶ <u>(251) 478-5203</u><br>Located at ▶ <u>267 HOUSTON STREET, MOBILE, AL</u> ZIP+4 ▶ <u>36606-4318</u>                                                             |          |          |
| <b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. . . . . ▶ <input type="checkbox"/><br>and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <b>15</b> |          |          |
| <b>16</b> At any time during calendar year 2016, 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? . . . . .                                            |          | <b>X</b> |
| 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         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1a</b> 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? ( <b>Exception.</b> 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>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . .                                                                                                                                                                                                                                                                              | <b>1b</b> | <u>N/A</u> |
| Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                     |           |            |
| <b>c</b> 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 2016? . . . . .                                                                                                                                                                                                                                                                                                                  | <b>1c</b> | <b>X</b>   |
| <b>2</b> 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)):                                                                                                                                                                                                                                                                                                                                     |           |            |
| <b>a</b> At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If "Yes," list the years ▶ 20____, 20____, 20____, 20____                                                                                                                                                                                                                                  |           |            |
| <b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) . . . . .                                                                                                                                                                                           | <b>2b</b> | <u>N/A</u> |
| <b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.<br>▶ 20____, 20____, 20____, 20____                                                                                                                                                                                                                                                                                                                                                        |           |            |
| <b>3a</b> 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 type="checkbox"/> No                                                                                                                                                                                                                                                                                                                     |           |            |
| <b>b</b> If "Yes," did it have excess business holdings in 2016 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.</i> ) . . . . . | <b>3b</b> | <b>X</b>   |
| <b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4a</b> | <b>X</b>   |
| <b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?                                                                                                                                                                                                                                                                                  | <b>4b</b> | <b>X</b>   |

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?

5b

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? ☐ 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

6b

X

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

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

7b

N/A

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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 |
|-------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| MICHAEL D. LANGAN<br>267 HOUSTON STREET<br>MOBILE, AL 36606 | TRUSTEE                                                   | 11,000.00                                 | 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 . . . . . ▶

**Part IX-A Summary of Direct Charitable Activities**

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1                                                                                                                                                                                                                                                     |          |
| 2 NOT APPLICABLE                                                                                                                                                                                                                                      |          |
| 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                                                                                                                |        |
| 2 NOT APPLICABLE                                                                                                 |        |
| 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 | 1,060,361.00 |
| b | Average of monthly cash balances                                                                            | 1b | 66,827.00    |
| c | Fair market value of all other assets (see instructions)                                                    | 1c | 177,999.00   |
| d | <b>Total</b> (add lines 1a, b, and c)                                                                       | 1d | 1,305,187.00 |
| 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  | 1,305,187.00 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 19,577.00    |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5  | 1,285,610.00 |
| 6 | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | 6  | 64,280.00    |

**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  | 64,280.00 |
| 2a | Tax on investment income for 2016 from Part VI, line 5                                                    | 2a | 746.98    |
| b  | Income tax for 2016. (This does not include the tax from Part VI.)                                        | 2b | 0         |
| c  | Add lines 2a and 2b                                                                                       | 2c | 746.98    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | 3  | 63,533.02 |
| 4  | Recoveries of amounts treated as qualifying distributions                                                 | 4  | 0         |
| 5  | Add lines 3 and 4                                                                                         | 5  | 63,533.02 |
| 6  | Deduction from distributable amount (see instructions)                                                    | 6  | 0         |
| 7  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 63,533.02 |

**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 | 92,689.47 |
| 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  | 0         |
| 3 | Amounts set aside for specific charitable projects that satisfy the:                                                                                 |    |           |
| a | Suitability test (prior IRS approval required)                                                                                                       | 3a | 0         |
| b | Cash distribution test (attach the required schedule)                                                                                                | 3b | 0         |
| 4 | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                    | 4  | 92,689.47 |
| 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  | 746.97    |
| 6 | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                                                | 6  | 91,942.50 |

**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)<br>Corpus | (b)<br>Years prior to 2015 | (c)<br>2015 | (d)<br>2016 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2016 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 63,533.02   |
| 2 Undistributed income, if any, as of the end of 2016:                                                                                                                               |               |                            |             |             |
| a Enter amount for 2015 only . . . . .                                                                                                                                               |               |                            | 44,622.39   |             |
| b Total for prior years: 20____, 20____, 20____ . . . . .                                                                                                                            |               | 0                          |             |             |
| 3 Excess distributions carryover, if any, to 2016:                                                                                                                                   |               |                            |             |             |
| a From 2011 . . . . .                                                                                                                                                                | 16,010.57     |                            |             |             |
| b From 2012 . . . . .                                                                                                                                                                | 17,299.50     |                            |             |             |
| c From 2013 . . . . .                                                                                                                                                                | 10,765.58     |                            |             |             |
| d From 2014 . . . . .                                                                                                                                                                | 0             |                            |             |             |
| e From 2015 . . . . .                                                                                                                                                                | 0             |                            |             |             |
| f <b>Total</b> of lines 3a through e . . . . .                                                                                                                                       | 44,075.65     |                            |             |             |
| 4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ <u>92,689.47</u>                                                                                                     |               |                            |             |             |
| a Applied to 2015, but not more than line 2a . . . . .                                                                                                                               |               |                            | 44,622.39   |             |
| 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 2016 distributable amount . . . . .                                                                                                                                     |               |                            |             | 48,067.08   |
| e Remaining amount distributed out of corpus . . . . .                                                                                                                               | 0             |                            |             |             |
| 5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)                                                  | 15,465.94     |                            |             | 15,465.94   |
| 6 Enter the net total of each column as indicated below:                                                                                                                             |               |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .                                                                                                                        | 28,609.71     |                            |             |             |
| 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 2015. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .                                                                            |               |                            | 0           |             |
| f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .                                                              |               |                            |             | 0           |
| 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 2011 not applied on line 5 or line 7 (see instructions) . . . . .                                                                              | 544.63        |                            |             |             |
| 9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .                                                                                              | 28,065.08     |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                               |               |                            |             |             |
| a Excess from 2012 . . . . .                                                                                                                                                         | 17,299.50     |                            |             |             |
| b Excess from 2013 . . . . .                                                                                                                                                         | 10,765.58     |                            |             |             |
| c Excess from 2014 . . . . .                                                                                                                                                         | 0             |                            |             |             |
| d Excess from 2015 . . . . .                                                                                                                                                         | 0             |                            |             |             |
| e Excess from 2016 . . . . .                                                                                                                                                         | 0             |                            |             |             |

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

| Tax year                                                                                                                                                    | Prior 3 years         |          |          | (e) Total |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------|----------|-----------|
| (a) 2016                                                                                                                                                    | (b) 2015              | (c) 2014 | (d) 2013 |           |
| 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 . . . . .                                   |                       |          |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon:                                                                                         |                       |          |          |           |
| a "Assets" alternative test—enter:                                                                                                                          | <b>NOT APPLICABLE</b> |          |          |           |
| (1) Value of all assets . . . . .                                                                                                                           |                       |          |          |           |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .                                                                                     |                       |          |          |           |
| b "Endowment" alternative test—enter $\frac{2}{3}$ 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. **TRUST HAS DESIGNATED BENEFICIARIES.**

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

**N/A**

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

**N/A**

**c** Any submission deadlines:

**N/A**

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

**N/A**

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

| Recipient<br>Name and address (home or business)                                                 | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution    | Amount           |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------|------------------|
| <b>a Paid during the year</b>                                                                    |                                                                                                                    |                                      |                                        |                  |
| or approved for future payment:                                                                  |                                                                                                                    |                                      |                                        |                  |
| Archbishop Thomas J. Rodi<br>400 Government Street<br>Mobile, AL 36602 (63-0302105)              | corporation<br>sole                                                                                                |                                      | Catholic Charities                     | \$ 25,843.27     |
| St. Joseph's Jesuit Church<br>400 Government Street<br>Mobile, AL 36602                          | N/A                                                                                                                |                                      | church support                         | \$ 18,459.63     |
| Society for the Propagation of the Faith<br>400 Government Street<br>Mobile, AL 36602            | N/A                                                                                                                |                                      | church support                         | \$ 7,383.85      |
| American Legion-VFW Memorial<br>Scholarship Fund, Inc.<br>267 Houston Street<br>Mobile, AL 36606 | N/A                                                                                                                |                                      | Scholarships to<br>Spring Hill College | \$ 7,383.85      |
| St. Mary's Catholic Church<br>1453 Old Shell Road<br>Mobile, AL 36604                            | N/A                                                                                                                |                                      | church support                         | \$ 3,691.93      |
| United Way of South West Alabama<br>216 St. Francis Street<br>Mobile, AL 36602                   | N/A                                                                                                                |                                      | United Way support                     | \$ 3,691.93      |
| <b>Total</b>                                                                                     |                                                                                                                    |                                      | <b>3a</b>                              |                  |
| <b>b Approved for future payment</b>                                                             |                                                                                                                    |                                      |                                        |                  |
| Spring Hill College<br>4000 Dauphin Street<br>Mobile, AL 36608                                   | N/A                                                                                                                |                                      | Education support                      | \$ 3,691.93      |
| University of Mobile<br>P. O. Box 13220<br>Mobile, AL 36613                                      | N/A                                                                                                                |                                      | Education support                      | \$ 500.00        |
| Little Sisters of the Poor<br>1655 McGill Avenue<br>Mobile, AL 36604                             | N/A                                                                                                                |                                      | Care for the elderly<br>poor           | \$ 3,191.93      |
| <b>Total</b>                                                                                     |                                                                                                                    |                                      | <b>3b</b>                              | <b>75,838.52</b> |



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

|          |                                                                                                                                                                                                                                                                                                                                                                                              | Yes   | No |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----|
| <b>1</b> | 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?                                                                                                                                          |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:                                                                                                                                                                                                                                                                                                           |       |    |
|          | (1) Cash . . . . .                                                                                                                                                                                                                                                                                                                                                                           | 1a(1) | X  |
|          | (2) Other assets . . . . .                                                                                                                                                                                                                                                                                                                                                                   | 1a(2) | X  |
| <b>b</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  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .                                                                                                                                                                                                                                                                                                   | 1c    | X  |
| <b>d</b> | 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

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |

|                               |                                                                                                                                                                                                                                                                                                                        |  |                                                                                                             |                  |                  |                                                                                                                                                       |      |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------------|------------------|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>Sign Here</b>              | 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. |  |                                                                                                             |                  |                  | May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |      |
|                               | <br>Signature of officer or trustee                                                                                                                                                                                                 |  | 10-10-17<br>Date                                                                                            | TRUSTEE<br>Title |                  |                                                                                                                                                       |      |
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name<br>MICHAEL D. LANGAN                                                                                                                                                                                                                                                                        |  | Preparer's signature<br> |                  | Date<br>10-10-17 | Check <input checked="" type="checkbox"/> if self-employed                                                                                            | PTIN |
|                               | Firm's name ▶ MICHAEL D. LANGAN, ATTORNEY                                                                                                                                                                                                                                                                              |  |                                                                                                             |                  |                  | Firm's EIN ▶                                                                                                                                          |      |
|                               | Firm's address ▶ 267 HOUSTON STREET, MOBILE AL 36606                                                                                                                                                                                                                                                                   |  |                                                                                                             |                  |                  | Phone no (251) 478-5203                                                                                                                               |      |

JOSEPH N. LANGAN CHARITABLE TRUST 63-6086271

FORM 990-PF 2016

STATEMENT FOR PART 1, Line 11:

|               |                                      |                    |
|---------------|--------------------------------------|--------------------|
| OTHER INCOME: | TAX REFUND (990-PF 2015) -----       | \$ 1,014.53        |
|               | BUSINESS LOSS (SHIC K-1) -----       | \$ ( 407.00 )      |
|               | SHIC K-1 (Net § 1231 gain) -----     | \$ 753.00          |
|               | SHIC K-1 (Unrecap. § 1250 gain)----- | \$ 653.00          |
|               |                                      | <u>\$ 2,013.53</u> |

STATEMENT FOR PART 1, Line 23:

|                 |                              |                  |
|-----------------|------------------------------|------------------|
| OTHER EXPENSES: | BROKERAGE ACCOUNT FEES ----- | \$ 381.00        |
|                 | LEGAL NOTICE -----           | \$ 15.80         |
|                 | BAD CHECK CHARGE -----       | \$ 0             |
|                 |                              | <u>\$ 396.80</u> |

Joseph N. Langan Charitable Trust - 63-608627

CAPITAL GAINS & LOSSES - 2016

LONG TERM:

| SECURITY:                                             | DATE<br>ACQUIRED: | DATE<br>SOLD: | SALES PRICE: | BASIS:    | GAIN / LOSS: |
|-------------------------------------------------------|-------------------|---------------|--------------|-----------|--------------|
| 557 sh SP500 ARN<br>ISS BAC (M/L)<br>c 06053M773      | 01-29-2015        | 03-28-2016    | 5,756.07     | 5,570.00  | 186.07       |
| 582 sh SX5E ARN<br>ISS BAC (M/L)<br>c 06053M781       | 01-29-2015        | 03-24-2016    | 5,275.16     | 5,820.00  | ( 544.84 )   |
| 1200 sh DJIA STEPUP<br>ISSUER CS (M/L)<br>c 22545F318 | 08-28-2014        | 08-26-2016    | 13,350.00    | 12,000.00 | 1,350.00     |
| 1160 sh SP500 ARN<br>ISS BAC (M/L)<br>c 06053W763     | 10-29-2015        | 12-30-2016    | 12,967.64    | 11,600.00 | 1,367.64     |
| 1160 sh SX5E ARN<br>ISSUER SEK (M/L)<br>c 01020G587   | 10-29-2015        | 12-30-2016    | 11,113.71    | 11,600.00 | ( 486.29 )   |
| DIRECT LONG TERM GAINS/LOSSES: -----                  |                   |               |              |           | \$ 1,872.58  |

OTHER CAPITAL GAIN/LOSS ITEMS:

|                                                                                                          |             |
|----------------------------------------------------------------------------------------------------------|-------------|
| Spring Hill Insurance Company, Inc. -----(K-1)----(Short Term Gains) -----                               | \$ 3.00     |
| Spring Hill Insurance Company, Inc. -----(K-1)----(Long Term Gains) -----                                | \$ 57.00    |
| Trust elects to treat Discount on Richard Childress VLD assignment as<br>a short term Capital Gain ----- | \$ 2,050.75 |

\*Trust charter directs that gain/losses  
shall be considered principal/corpus.

\*\*

SHIC capital gains credited to basis.

Total ----- \$3,983.33

## JOSEPH N. LANGAN CHARITABLE TRUST - 63-6086271

2016 STATEMENT OF OPERATIONSINCOME:INTEREST:

|                                                                  |              |
|------------------------------------------------------------------|--------------|
| Trustmark Bank-----                                              | \$ 122.66    |
| Merrill Lynch as Nominee --- (2,214.88 less bond prem. 7.53) --- | 2,207.35     |
| Merrill Lynch as Nominee --- (tax exempt) ---                    | 1,900.00     |
| Kelsey L. Warren mortgage -----                                  | 1,921.51     |
| Billie N. Hall mortgage -----                                    | 3,200.00     |
| Lynette Anderson mortgage -----                                  | 2,369.67     |
| Linda Floyd mortgage -----                                       | 494.14       |
| L & N Contracting mortgage -----                                 | 4,067.82     |
| Alfred Reese mortgage -----                                      | 1,968.59     |
| Richard Childress -----                                          | 1,465.84     |
| Spring Hill Ins. Co., Inc. (K-1) -----                           | 5,110.00     |
| Langan Family Trust (K-1) -----                                  | 3,147.00     |
| " " " (K-1) ----- (tax exempt) -----                             | 2,239.00     |
| Spring Hill Insurance Company, Inc. - Debenture -----            | 51,795.00    |
|                                                                  | \$ 82,008.58 |
| Tax exempt interest -----                                        | ( 4,139.00 ) |
| TAXABLE INTEREST & OID -----                                     | \$ 77,869.58 |

|                                                               |             |
|---------------------------------------------------------------|-------------|
| Non-reportable OID: Merrill Lynch as nominee (Houston, TX) -- | \$ 1,070.91 |
| Hilltop Securities, Inc. (East Lawrence)                      | \$ 1,203.35 |
| Merrill Lynch as nominee (Puerto Rico)                        | \$ 40.71    |

DIVIDENDS:

|                                                            |              |
|------------------------------------------------------------|--------------|
| Spring Hill Insurance Co., Inc. - (K-1) --- (34.00Q) ----- | \$ 34.00     |
| National Financial Services as nominee (152.00Q) -----     | 152.24       |
| Langan Family Trust (K-1) ----- (192.00Q) -----            | 192.00       |
| Merrill Lynch as Nominee ----- (8,938.75Q) -----           | 9,626.12     |
|                                                            | \$ 10,004.36 |

|                                                                   |                 |
|-------------------------------------------------------------------|-----------------|
| TAX REFUND (Form 990-PF - 2015) -----                             | \$ 1,014.53     |
| BUSINESS INCOME/LOSS --- (Spring Hill Ins. Co., Inc.) (K-1) ----- | \$ ( 407.00 )   |
| RENTAL INCOME/LOSS --- (Spring Hill Ins. Co., Inc.) (K-1) -----   | \$ ( 1,337.00 ) |
| NET § 1231 GAIN --- (Spring Hill Ins. Co.) (K-1) -----            | \$ 753.00       |
| UNRECAPTURED § 1250 GAIN --- (Spring Hill Ins. Co.) (K-1) -----   | \$ 653.00       |

NET CAPITAL GAINS/LOSSES (trust directs to corpus)

|                                                                       |             |
|-----------------------------------------------------------------------|-------------|
| Merrill Lynch as nominee -----                                        | \$ 1,872.58 |
| Spring Hill Ins. Co. (K-1) Capital Gains 3.00 (short) 57.00 (long) -- | \$ 60.00    |
| DISCOUNT on Richard Childress acquisition (added to corpus) -----     | \$ 2,050.75 |

TOTAL INCOME ----- \$ 96,672.80

EXPENSES:

|                                                                      |              |
|----------------------------------------------------------------------|--------------|
| Bank Charges --- (bad check-Reese) -----                             | \$ -0-       |
| Brokerage Account fees --- (M-L 0 ) (NS 381.00) -----                | \$ 381.00    |
| Call News - Legal Notice -----                                       | \$ 15.80     |
| Excise Tax paid - (2015 refund applied ) -----                       | \$ 1,014.93  |
| Trustee Fee -----                                                    | \$ 11,000.00 |
| Spring Hill Insurance Co., Inc. (K-1) - (investment interest) -----  | \$ 6,071.00  |
| Contribution (SHIC K-1) ----- \$5.00 deduct from SHIC basis -----    | \$ -0-       |
| Non-Deductible Exp. (SHIC K-1) - \$195.00 deduct from SHIC basis --- | \$ -0-       |
| Foreign tax paid (M-L as nominee) (Pembina) -----                    | \$ 368.22    |
|                                                                      | \$ 18,850.95 |

NET DISPOSABLE INCOME ----- \$ 73,838.52  
(77,821.85) - (1,932.58 + 2,050.75)

Paid or payable to Beneficiaries for 2016 ----- \$ 73,838.52

Joseph N. Langan Charitable Trust - 63-6086271

Capital Account:

|                                                                                                                                                |              |
|------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Balance on hand - December 31, 2015 -----                                                                                                      | 1,299,897.75 |
| Non-reportable OID -----(increase basis)- 1,070.91(ml) + 1,203.35(c)---                                                                        | 2,274.26     |
| Non-dividend Distributions: -(NS - 0)(ML 5.61 (cash in lieu)(GMwt)---                                                                          | 5.61         |
| Basis reduction -----(ML-GMWT 07 16)-----                                                                                                      | ( 5.61 )     |
| Capital Gains & Losses -----(See attached schedule) -----                                                                                      | 1,932.58     |
| SHIC adjustments : SHIC K-1 add to SHIC basis -(1,466)-(60.00 + 653.00<br>+ 753.00 ) deduct: 5.00 contribution & 195.00 non-deductible xpenses |              |
| Liquidation: Motors Liq. Co ---- 88.08 received (88.08 deduction) not listed                                                                   | 0            |
| Discount on Linda Floyd/Richard Childress note assignment-----                                                                                 | 2,050.75     |
| Capital Account Balance December 31, 2016 -----                                                                                                | 1,306,155.34 |

Assets on Hand December 31, 2016:

|                                                                                                             | <u>Book Value</u>          | <u>Estimated Market</u><br>12-31-2016 |
|-------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------|
| 1. Cash-Non Interest Bearing-Merrill Lynch Acct                                                             | 33,889.72                  | 33,889.72                             |
| 2. Cash-Non Interest Bearing-National Security                                                              | 2,177.90                   | 2,177.90                              |
| 3. Trustmark---Checking with interest                                                                       | 104,993.66                 | 104,993.66                            |
|                                                                                                             | <u>141,061.28</u>          | <u>141,061.28</u>                     |
| 10A. Investments - Federal & State Obligations                                                              |                            |                                       |
| 10,000bd. AlSpecCareFac.B'hamDoC5%<br>St.Vinc. 010399AQ6 Due11/1/25                                         | 10,108.00                  | 10,033.20                             |
| 50,000bd. Houston, TX HotelOccup.Tax 0%<br>44237NBD3 Due 9/1/2033                                           | 10,608.50<br>+ 9,288.63oid | 25,212.00                             |
| 20,000 Puerto Rico Pub. Bldg. Auth. 5% (M-L)<br>7-1-2036 c745235VR9 (b 05-21-2009)                          | 17,341.40                  | 10,975.00                             |
| 8,000 Puerto Rico Pub. Bldg. Auth. 5% (M-L)<br>7-1-2036 c745235VR9                                          | 6,934.96                   | 4,390.00                              |
| 100,000bd West Morgan-East Lawrence Wtr<br>& Swr 0% 954641CA2(b 12-22-10)<br>(Held in Calton/Hilltop acct.) | 14,550.00<br>+ 6,199.33oid | 21,500.00                             |
|                                                                                                             | <u>\$ 216,092.10</u>       | <u>\$ 213,171.48</u>                  |
| 10B. Investments in Corporate Stocks:                                                                       |                            | 12-31-2016                            |
| 700 Shares Consolidated-Edison Co.                                                                          | 20,204.46                  | 51,576.00                             |
| 711 Shares Spring Hill Insurance Co., Inc *<br>(2016 adjustments + 1466cap.gains -200.00)                   | 3,854.95                   | 6,043.50                              |
| 200 Shares-Ameren Illinois Co. 4.2% **<br>(**formerly Illinois Power Co.)                                   | 7,772.70                   | 18,300.00                             |
| 800 Shares ING Group NV                                                                                     | 20,000.00                  | 20,464.00                             |
| 2,790 Shares Regions(AmSouth)(jnl)                                                                          | 92,540.00                  | 40,064.40                             |
| 523 shares Trustmark Corp (formerly Banktrust)(jnl)                                                         | 79,347.60                  | 18,644.00                             |
| 300 Shares Southern Company (jnl)                                                                           | 9,345.00                   | 14,757.00                             |
| 1,000 Shares Anworth Mortgage (abmTr)<br>(2016 Adjustment ( 0 )                                             | 8,647.56                   | 5,170.00                              |
| 403 Shares Delta Airlines, Inc. (Fulton Co., Ga bd)                                                         | 4,762.35                   | 19,823.57                             |
| 644 share Spyglass Resources Corp<br>(Formerly 496 Pace Oil (PVX stockDiv.(7-19-10)                         | 5,746.50                   | .06                                   |

|                                                                                                             |                      |                      |
|-------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| 25,000 General Motors 8 375% bond: c370442BT1=                                                              |                      |                      |
| 170 shares Gen.Motors                                                                                       | 19,892.37            | 5,922.80             |
| 95 shares WT07 19 Gen.Mtr.                                                                                  | 5,937.22             | 1,664.52             |
| (07-15-16 97 WT07 16 GM exchanged<br>For 63sh GM + 5.61 cash in lieu)                                       |                      |                      |
| 425 shares Pembina Pipeline (old PVX)<br>(Orig. 1000sh Provident Energy Trust)<br>74386K104 (b 10-16-2008)  | 5,722.49adj.         | 13,311 00            |
| 663 shares Pembina Pipeline (old PVX)<br>(Orig. 1560 sh Provident Energy Trust)<br>74386K104 (b 09-24-2008) | 14,554.92adj.        | 20,765.16            |
| 637 shares Pembina Pipeline (old PVX)<br>(Orig. 1500 sh Provident Energy Trust)<br>74386K104 (b 09-24-2008) | 14,005.04adj.        | 19,950.84            |
| 1250 sh. Wafergen Biosc. (NS)<br>(b 08-15-2013)                                                             | 25,000.00            | 1,125 00             |
| 200 sh Mastercard (NS)<br>(b 01-17-2014)                                                                    | 16,863.18            | 20,650 00            |
| IGNYTA ((NS) (fraud Torch Light)<br>(b 01-31-2014) 7,950.00 12-31-2015                                      | 30,000.00            | 8,850.00             |
| 570 sh FIN BSKT ARN ISSUER (M/L)<br>CAP 27.63% MLHKL (b 1-29-15)<br>(Due 01-27-17)                          | 5,700.00             | 7,170 00             |
| 500 shs. SP500 ARN ISSUER BARC (ML)<br>CAP 12.03% MLTSI (b. 11-24-15)<br>Due 01-27-2017                     | 5,000.00             | 5,520.00             |
| 1,160 shs. SP500 Stepup Issuer Bac STEP<br>13.60% (ML) MLZPJ (b. 10-29-15)<br>Due 10-27-2017                | 11,600.00            | 12,307.60            |
| 1160 shs SP500 Stepup Issuer BAC STEP<br>30.00% (ML) MLZPL (b 10-29-15)<br>Due 10-26-18 CALL                | 11,600.00            | 12,249.60            |
| 500 shs SX5E ARN Issuer BAC<br>17.35% (ML) MLTSA (b.11-24-15)<br>Due 01-27-17                               | 5,000.00             | 4,785.00             |
| 1,160 shs SX5E STEPUP ISSUER BAC<br>30.00% (ML) MLZQD (b.10-29-15)<br>Due 10-26-18 CALL                     | 11,600 00            | 11,170.00            |
| 1,160 shs SX5E STEPUP ISSUER BAC<br>STEP 18.70% (ML) MLZPU (b.10-29-15)<br>Due 10-27-17                     | 11,600.00            | 11,020.00            |
| 575 shs SP500 ARN ISSUER BAC<br>12.81% (ML) (b.03-23-16)<br>Due 05-26-17                                    | 5,750.00             | 6,181.25             |
| 1200 shs SP500<br>(b 08-25-16)                                                                              | 12,000 00            | 11,871.60            |
| 527 shs.SX5E ARN ISSUER BAC<br>(b.03-23-16)                                                                 | 5,270.00             | 5,839.00             |
|                                                                                                             | <u>\$ 469,316.34</u> | <u>\$ 375,195.90</u> |

## 10C. Investments-Corporate Bonds

|                                                                                      |                   |                   |
|--------------------------------------------------------------------------------------|-------------------|-------------------|
| 2005 Spring Hill Ins. Co. 5.5% Debenture                                             | 170,000.00        | 170,000.00        |
| 2008 Spring Hill Ins. Co. 5.5% Debenture                                             | 187,500.00        | 187,500.00        |
| 2011 Spring Hill Ins. Co. (LMA loan Deb.)                                            | 200,000.00        | 200,000.00        |
| 2014 Spring Hill Ins. Co. 5% Debenture<br>(b 03-19-2014 for Statkewicz/Trinity call) | 38,318.00         | 38,318.00         |
| 10,000 GMAC 8.0% 11-1-2031                                                           | 10,282.00         | 11,575.00         |
| 400 Shares Sears Roebuck Acct.Notes7%(jnl)<br>812404408                              | 10,172.00         | 3,714.00          |
| 10,000 FORD Mt.Co. 7.125% 11/15/25 (jnl)<br>345370BN9                                | 9,687.90          | 11,832.80         |
|                                                                                      | <u>625,959.90</u> | <u>622,939.80</u> |

## MORTGAGES RECEIVABLE:

|                                                                                                                                                                                   |                      |                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| Kelsey L. Warren Mortgage (Loan made<br>11-19-09) 8.25% (orig. prin. 56,200.00)                                                                                                   | 22,617.65            | 22,617.65            |
| Billie N Hall Mortgage (Loan made<br>12-10-09) 8.25%(orig. prin. 48,900.000<br>+<br>Timothy Hall (truck loan)(02-22-2012)<br>12% (orig. principal1,000.00)                        | 48,510.76            | 48,510.76            |
| Lynette Anderson Mortgage (Loan made<br>11-06-15) 9.66%                                                                                                                           | 623.29               | 623.29               |
| L & N Contracting Mortgage (Loan made<br>03-14-2012) 9.5% (Orig. 12,900.00)                                                                                                       | 23,288.87            | 23,288.87            |
| Alfred Reese Mortgage (Loan made<br>07-20-2012) 10% (Orig. 20,000.00)                                                                                                             | 9,845.33             | 9,845.33             |
| L & N Contracting Mortgage<br>(Made initially 8-18-2014) 9.5%<br>(Final advance 08-24-15)                                                                                         | 17,147.08            | 17,147.08            |
| Richard Childress (VLD) 9%<br>VLD bought from Linda Floyd for<br>25k (20,548.87 cancellation of Mtge.<br>Plus \$4,451.13. Balance of VL at<br>assignment - \$27,050.75 - 03-14-16 | 32,310.00            | 32,310.00            |
|                                                                                                                                                                                   | <u>\$ 179,612.57</u> | <u>\$ 179,612.57</u> |

|        |                |                 |
|--------|----------------|-----------------|
| Totals | \$1,490,980.91 | \$ 1,390,919.75 |
|--------|----------------|-----------------|

**LIABILITIES:**

|                                    |                       |                       |
|------------------------------------|-----------------------|-----------------------|
| Account fees owed to CALTON        | \$ 140.00             | \$ 140.00             |
| 2015 balance due to Beneficiaries: | \$ 44,622.39          | \$ 44,622.39          |
| 2016 balance due to Beneficiaries  | \$ 73,838.52          | \$ 73,838.52          |
| <b>TOTAL OF LIABILITIES:</b>       | <b>\$ 118,600.91</b>  | <b>\$ 118,600.91</b>  |
| <b>NET VALUE:</b>                  | <b>\$1,372,380.00</b> | <b>\$1,272,318.84</b> |

\* Trust has \$50,000 00 in accounts that was an alleged overdisbursement from the Estate of Joseph N Langan, which money should have been paid to Spring Hill College to pay out the \$150,000 00 Quinlan Hall pledge.