

Constitutionally (a trust) N.F.P., personally appeared before me this day and acknowledge that they signed, sealed and delivered the above and foregoing Trust Indenture for the uses and purposes therein set forth, and that the trustees by their signatures evidenced the acceptance of the duties, obligations and faithful performance of said Trust Indenture.

Dated this Fifteenth day of July, 1966.

[SEAL]

LORENA KOHLMAN.

My Commission Expires April 16, 1967.

Mr. PATMAN. Is the ABC making available to the Internal Revenue Service records that will reflect a list of the members?

Mr. HAYES. Chairman Patman, the answer to that question is "No," because of the rules which the document just handed you covers.

Mr. PATMAN. In other words, you feel that it would be outside the scope of your authority as trustee. How many trustees are there?

Mr. HAYES. There are three.

Mr. PATMAN. Three trustees?

Mr. HAYES. Right.

Mr. PATMAN. I believe the bylaws provide for one can run the business, do they not; one trustee?

Mr. HAYES. Yes, that could be true; yes, sir.

Mr. PATMAN. And then that one trustee could appoint the other trustees to serve with him, as a kind of a perpetual trust?

Mr. HAYES. On advice of counsel, Mr. Chairman, I am declining to reveal the substance of the—

Mr. PATMAN. Of course, we have it here and will reveal it, and that is what it says. Is ABC giving the Internal Revenue Service a financial statement which will show income and disbursements for its first year of operations as well as a balance sheet?

Mr. HAYES. No, sir.

Mr. PATMAN. You are not. Now, you are not giving it to the IRS. You are not giving it to a congressional committee. Who will you give it to, nobody?

Mr. HAYES. Nobody.

Mr. PATMAN. If you can help it?

Mr. HAYES. That is correct.

Mr. PATMAN. That is the point that we are working on right now.

Mr. HAYES. I appreciate it.

Mr. RAY. I will say that.

Mr. PATMAN. Is ABC making available to the Internal Revenue Service records that will reflect income and disbursements since the date it began operations as well as assets and liabilities? I guess the same answer to that one.

Mr. HAYES. Correct; that is correct, sir.

Mr. PATMAN. That you are not making it available to anybody?

Mr. HAYES. That is right.

Mr. PATMAN. Because of that trust agreement. Do we understand correctly that the following are the trustees of ABC: Robert D. Hayes, J. Alton Lauren, Richard J. Stephenson; is that correct, the three trustees?

Mr. HAYES. That is correct.

Mr. PATMAN. Does ABC have a bank account on which it draws checks?

Mr. HAYES. Yes, sir; it does.