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SCANNED JUL 07 2010  
MAY 14 2010  
FEBRUARY DATE

Form **990-EZ**

Department of the Treasury  
Internal Revenue Service

# Short Form Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.  
The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

**2009**

Open to Public Inspection

**A For the 2009 calendar year, or tax year beginning**

**and ending**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>TRESSA E. CORCORAN TESTAMENTARY TRUST</b> <b>FBO LISLE FREE LIBRARY</b> Number and street (or P O box, if mail is not delivered to street address) <b>C/O CHEMUNG CANAL TRUST CO., -PO BOX 1522</b> City or town, state or country, and ZIP + 4 <b>ELMIRA, NY 14902</b>	<b>D</b> Employer identification number <b>16-6523357</b>
		<b>E</b> Telephone number <b>(607) 737-3896</b>
		<b>F</b> Group Exemption Number
		<b>G</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) <b>▶</b>

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

**I** Website: **▶ N/A**

**J** Tax-exempt status (check only one) — ☒ 501(c)(3) (insert no) ☐ 4947(a)(1) or ☐ 527 **H** Check ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

**K** Check ☒ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts. If \$500,000 or more, file Form 990 instead of Form 990-EZ. **▶ \$ 110,119.**

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I)

<b>Revenue</b>	1	Contributions, gifts, grants, and similar amounts received	1	
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	
	4	Investment income	4	18,735.
	5a	Gross amount from sale of assets other than inventory <b>STMT 3</b>	5a	91,384.
	b	Less cost or other basis and sales expenses	5b	95,357.
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	-3,973.
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
	a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
<b>Expenses</b>	b	Less direct expenses other than fundraising expenses	6b	
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	
	7a	Gross sales of inventory, less returns and allowances	7a	
	b	Less cost of goods sold	7b	
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8	Other revenue (describe <b>▶</b> )	8	
	9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	14,762.
	10	Grants and similar amounts paid (attach schedule)	10	16,896.
	11	Benefits paid to or for members	11	
<b>Net Assets</b>	12	Salaries, other compensation, and employee benefits	12	5,177.
	13	Professional fees and other payments to independent contractors	13	
	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe <b>▶</b> ) <b>SEE STATEMENT 1</b>	16	585.
	17	<b>Total expenses.</b> Add lines 10 through 16	17	22,658.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-7,896.	
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	575,999.	
20	Other changes in net assets or fund balances (attach explanation)	20		
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	568,103.	

**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	84,424.	41,360.
23 Land and buildings		
24 Other assets (describe <b>▶</b> ) <b>SEE STATEMENT 2</b>	491,575.	526,743.
25 Total assets	575,999.	568,103.
26 Total liabilities (describe <b>▶</b> )		
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	575,999.	568,103.

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **990-EZ** (2009)



**TRESSA E. CORCORAN TESTAMENTARY TRUST**

Form 990-EZ (2009)

**FBO LISLE FREE LIBRARY**

16-6523357

Page 3

**Part V Other Information** (Note the statement requirements in the instructions for Part V.)

		Yes	No
<b>33</b> Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	<b>33</b>		<b>X</b>
<b>34</b> Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	<b>34</b>		<b>X</b>
<b>35</b> If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T			
<b>a</b> Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?	<b>35a</b>		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?	<b>35b</b>	<b>N/A</b>	
<b>36</b> Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Sch. N	<b>36</b>		<b>X</b>
<b>37a</b> Enter amount of political expenditures, direct or indirect, as described in the instructions <span style="float:right">▶ <b>37a</b> 0.</span>			
<b>b</b> Did the organization file Form 1120-POL for this year?	<b>37b</b>		<b>X</b>
<b>38a</b> Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	<b>38a</b>		<b>X</b>
<b>b</b> If "Yes," complete Schedule L, Part II and enter the total amount involved <span style="float:right"><b>38b</b> N/A</span>			
<b>39</b> Section 501(c)(7) organizations Enter			
<b>a</b> Initiation fees and capital contributions included on line 9 <span style="float:right"><b>39a</b> N/A</span>			
<b>b</b> Gross receipts, included on line 9, for public use of club facilities <span style="float:right"><b>39b</b> N/A</span>			
<b>40a</b> Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 <span style="float:right">0.</span> , section 4912 <span style="float:right">0.</span> , section 4955 <span style="float:right">0.</span>			
<b>b</b> Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	<b>40b</b>		<b>X</b>
<b>c</b> Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <span style="float:right">▶ 0.</span>			
<b>d</b> Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization <span style="float:right">▶ 0.</span>			
<b>e</b> All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	<b>40e</b>		<b>X</b>
<b>41</b> List the states with which a copy of this return is filed <span style="float:right">▶ <b>NY</b></span>			
<b>42a</b> The organization's books are in care of <span style="float:right">▶ <b>CHEMUNG CANAL TRUST COMPANY</b></span> Telephone no <span style="float:right">▶ <b>607-737-3896</b></span> Located at <span style="float:right">▶ <b>ONE CHEMUNG CANAL PLAZA, ELMIRA, NY</b></span> ZIP + 4 <span style="float:right">▶ <b>14901</b></span>			
<b>b</b> At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <span style="float:right">▶</span> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	<b>42b</b>		<b>X</b>
<b>c</b> At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country <span style="float:right">▶</span>	<b>42c</b>		<b>X</b>
<b>43</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here <span style="float:right">▶ <input type="checkbox"/></span> and enter the amount of tax-exempt interest received or accrued during the tax year <span style="float:right">▶ <b>43</b> N/A</span>			
<b>44</b> Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	<b>44</b>		<b>X</b>
<b>45</b> Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	<b>45</b>		<b>X</b>

Form 990-EZ (2009)

**Part VI** **Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

	Yes	No
<b>46</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	<b>46</b>	<b>X</b>
<b>47</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	<b>47</b>	<b>X</b>
<b>48</b> Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<b>48</b>	<b>X</b>
<b>49a</b> Did the organization make any transfers to an exempt non-charitable related organization?	<b>49a</b>	<b>X</b>
<b>b</b> If "Yes," was the related organization a section 527 organization?	<b>49b</b>	

**50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

**f** Total number of other employees paid over \$100,000 ▶

**51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

**d** Total number of other independent contractors each receiving over \$100,000 ▶

<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 officer) is based on all information of which preparer has any knowledge.	
	Signature of officer <i>Sandra J. Martonichio</i>	Date 5/10/10
	Type or print name and title	

<b>Paid Preparer's Use Only</b>	Preparer's signature <b>PATRICK J. PRICE, CPA</b>	Date 04/27/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (See instr.) <b>P00051449</b>
	Firm's name (or yours if self-employed) <b>DAVIDSON, FOX &amp; COMPANY, LLP</b>			EIN <b>15-0544726</b>
	address, and ZIP + 4 <b>53 CHENANGO STREET BINGHAMTON, NY 13901</b>			Phone no <b>607-722-5386</b>

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☒ Yes ☐ No

Form 990-EZ (2009)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization **TRESSA E. CORCORAN TESTAMENTARY TRUST**  
**FBO LISLE FREE LIBRARY**

Employer identification number  
**16-6523357**

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.  
 a ☐ Type I      b ☐ Type II      c ☐ Type III - Functionally integrated      d ☒ Type III - Other  
 e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.  
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐  
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?  
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?  
 (ii) A family member of a person described in (i) above?  
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?  
 h Provide the following information about the supported organization(s).

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
LISLE FREE LIBRARY, LIS	15-0552725	COMMUNITY TRUST	X		X		X		16,896.
<b>Total</b>									16,896.

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
<b>6 Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>7</b> Amounts from line 4						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions)					<b>12</b>	
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	%
<b>15</b> Public support percentage from 2008 Schedule A, Part II, line 14	<b>15</b>	%
<b>16a 33 1/3% support test - 2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>b 33 1/3% support test - 2008.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>17a 10% -facts-and-circumstances test - 2009.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>b 10% -facts-and-circumstances test - 2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2009

**Part III Support Schedule for Organizations Described in Section 509(a)(2)** (Complete only if you checked the box on line 9 of Part I)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (Subtract line 7c from line 6)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support</b> (Add lines 9, 10c, 11, and 12)						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	<b>15</b>		%
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15	<b>16</b>		%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>		%
<b>18</b> Investment income percentage from 2008 Schedule A, Part III, line 17	<b>18</b>		%

**19a 33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

**b 33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Schedule A (Form 990 or 990-EZ) 2009

FORM 990-EZ	OTHER EXPENSES	STATEMENT	1
DESCRIPTION		AMOUNT	
TAX PREPARATION FEE		485.	
NYS FILING FEE		100.	
TOTAL TO FORM 990-EZ, LINE 16		585.	

FORM 990-EZ	OTHER ASSETS	STATEMENT	2
DESCRIPTION	BEG. OF YEAR	END OF YEAR	
INVESTMENTS - PUBLICLY TRADED SECURITIES	491,575.	526,743.	
TOTAL TO FORM 990-EZ, LINE 24	491,575.	526,743.	

FORM 990-EZ	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES			STATEMENT	3
DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)	
100 SHS BURLINGTON NORTHERN SANTA FE CORP	6,384.	10,334.	0.	-3,950.	
40000 UNTS FEDERAL HOME LOAN BANK	40,000.	40,000.	0.	0.	
25000 UNTS FEDERAL HOME LOAN BANK	25,000.	25,000.	0.	0.	
20000 UNTS GENERAL ELECTRIC CAP CORP	20,000.	20,023.	0.	-23.	
TO FORM 990-EZ, LINE 5	91,384.	95,357.	0.	-3,973.	

FORM 990-EZ

CASH GRANTS AND ALLOCATIONS

STATEMENT 4

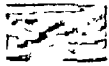
CLASS OF ACTIVITY/GRANTEE'S NAME AND ADDRESS	GRANTEE'S RELATIONSHIP	AMOUNT
OPERATIONS OF PUBLIC LIBRARY LISLE FREE LIBRARY PO BOX 305 LISLE, NY 13797	NONE	16,896.
TOTAL INCLUDED ON FORM 990-EZ, LINE 10		16,896.

FORM 990-EZ

INFORMATION REGARDING TRANSFERS  
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 5

- A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,  
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL  
BENEFIT CONTRACT? . . . . . [ ] YES [X] NO
- B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,  
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [ ] YES [X] NO



**CHEMUNG CANAL TRUST COMPANY**  
**Asset Details**

Run on 5/10/2010 5:45:22 PM

As of 12/31/2009

Combined Portfolios

Settlement Date Basis

**Account: 1020035578**  
**TRESSA E CORCORAN TUW FBO**  
**LISLE FREE LIBRARY**

**Administrator: PAMELA A KELLEY @ 607-771-6703**

**Investment Officer: LARRY DENNISTON @ 607-771-6450**

**Investment Authority: Sole**

**Investment Objective: GROWTH/INCOME**

**Lot Select Method: LTHC**

**Sort By: CUSIP**

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pricing Date
	CASH									0.00	
<u>ABT</u>	002824100 ABBOTT LAB	<u>200.000000</u>	53.990	10,307.34	10,307.34	10,798	491	1.85	320	2.96	12/31/2009
	0258M0BY4 AMERICAN EXPRESS CREDIT DTD 12/02/2005 F/C 06/02/2006 5% 12/02/2010	<u>20,000.000000</u>	103.223	19,840.00	19,840.00	20,645	805	3.53	1,000	4.84	12/31/2009
	165087AP2 CHESAPEAKE & POTOMAC TELEPHONE DTD 12/01/1992 7.625% 12/01/2012	<u>20,000.000000</u>	108.202	20,000.00	20,000.00	21,640	1,640	3.70	1,525	7.05	12/31/2009
	17275RAG7 CISCO SYSTEMS INC DTD 11/17/2009 FC 5/17/2010 2.9% 11/17/2014	<u>20,000.000000</u>	100.993	20,325.00	20,325.00	20,199	126-	3.46	580	2.87	12/31/2009
<u>CSFBB</u>	22541LAB9 CREDIT SUISSE FB USA INC 6.125% 11/15/2011	<u>15,000.000000</u>	107.838	14,867.55	14,867.55	16,176	1,308	2.77	919	5.68	12/31/2009
<u>XOM</u>	30231G102 EXXON MOBIL CORP	<u>150.000000</u>	68.190	8,355.00	8,355.00	10,229	1,874	1.75	252	2.46	12/31/2009
	3128X3F32 FEDERAL HOME LOAN MORTGAGE CORPORATION DTD 10/27/2004 BOOK ENTRY 5% 10/27/2014	<u>25,000.000000</u>	109.296	25,000.00	25,000.00	27,324	2,324	4.67	1,250	4.57	12/31/2009
	3128X7CW2 FEDERAL HOME LOAN MORTGAGE CORPORATION DTD 4/1/2008 BOOK ENTRY 3 4% 04/01/2013-2010	<u>10,000.000000</u>	100.735	10,187.50	10,187.50	10,074	114-	1.72	340	3.38	12/31/2009
	3128X8JB9 FEDERAL HOME	<u>20,000.000000</u>	100.208	20,012.50	20,012.50	20,042	29	3.43	490	2.44	12/31/2009

LOAN MORTGAGE  
CORPORATION DTD  
2/17/2009 F/C  
8/17/2009 BOOK  
ENTRY 2.45%  
02/17/2012-2010

	3136FHBU8 FEDERAL NATIONAL MORTGAGE ASSOCIATION DTD 2/18/2009 F/C 8/18/2009 BOOK ENTRY 2% 08/18/2011-2010	<u>20,000 000000</u>	100.188	20,000.00	20,000.00	20,038	38	3.43	400	2.00	12/31/2009
<u>GE</u>	369604103 GENERAL ELECTRIC	<u>2,300 000000</u>	15.130	73,312.50	73,312.50	34,799	38,514-	5.95	920	2.64	12/31/2009
	38141GDQ4 GOLDMAN SACHS DTD 10/14/03 F/C 04/15/04 5.25% 10/15/2013	<u>20,000.000000</u>	106.201	19,483.00	19,483.00	21,240	1,757	3.63	1,050	4.94	12/31/2009
<u>IBM</u>	459200101 INTERNATIONAL BUSINESS MACHINES	<u>600.000000</u>	130.900	36,496.88	36,496.88	78,540	42,043	13.44	1,320	1.68	12/31/2009
	548661CH8 LOWES COMPANIES DTD 10/06/2005 5% 10/15/2015	<u>20,000 000000</u>	108.289	20,307.40	20,307.40	21,658	1,350	3.71	1,000	4.62	12/31/2009
<u>PQIXX</u>	60934N203 FEDERATED PRIME OBLIGATIONS FUND			41,360.03	41,360.03	41,360		7.08	61	0.15	01/01/1901
<u>PFE</u>	717081103 PFIZER	<u>500 000000</u>	18.190	18,535.00	18,535.00	9,095	9,440-	1.56	360	3.96	12/31/2009
<u>PG</u>	742718109 PROCTER & GAMBLE	<u>500.000000</u>	60.630	27,705.00	27,705.00	30,315	2,610	5.18	880	2.90	12/31/2009
<u>TXN</u>	882508104 TEXAS INSTRUMENTS	<u>400.000000</u>	26.060	11,858.28	11,858.28	10,424	1,434-	1.78	192	1.84	12/31/2009
<u>VWILX</u>	921910501 VANGUARD INTL GROWTH FUND-AD	<u>470.505000</u>	54.040	34,912.69	34,912.69	25,426	9,487-	4.35	464	1.83	12/31/2009
<u>VIFSX</u>	922908496 VANGUARD 500 INDEX FUND-SIGN	<u>1,336 029000</u>	84.810	95,000.00	95,000.00	113,309	18,309	19.38	2,432	2.15	12/31/2009
	931142CL5 WAL-MART STORES INC DTD 04/15/2008 F/C 10/15/2008 4.25% 04/15/2013	<u>20,000.000000</u>	106.027	20,237.00	20,237.00	21,205	968	3.63	850	4.01	12/31/2009

Total Portfolio

568,102.67 568,102.67 584,534 16,431 100.00 16,605 2.84