Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note: *The foundation may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545 0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending ,

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

Use the IRS label. Otherwise, print or type. See Specific Instructions

Name of foundation: CHARLES M. WALKER FOUNDATION, INC.
Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1764
Room/suite:
City or town: MONROE
State: GA
ZIP code: 30655

A Employer identification number: 58-6036759
B Telephone number (see the instructions): (770) 867-9002
C If exemption application is pending, check here ► ☐
D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 1,849,859.

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

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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 the 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 (att sch)	0.			
	2	Ck ► ☒ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	53.	53.		
	4	Dividends and interest from securities	44,595.	44,595.		
	5a	Gross rents				
	b	Net rental income or (loss)		L-6a Stmt		
	6a	Net gain/(loss) from sale of assets not on line 10	-23,679.			
	b	Gross sales price for all assets on line 6a 320,200.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) See Line 11 Stmt	7,595.	7,595.		
	12	**Total.** Add lines 1 through 11	28,564.	52,243.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	5,000.	1,000.		4,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) L-16a Stmt	864.	431.		433.
	b	Accounting fees (attach sch) L-16b Stmt	1,850.	1,350.		500.
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instr) See Line 18 Stmt	701.	210.		15.
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Line 23 Stmt	14,755.	12,527.		2,228.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23,170.	15,518.		7,176.
	25	Contributions, gifts, grants paid	45,000.			45,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	68,170.	15,518.		52,176.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-39,606.			
	b	**Net investment income** (if negative, enter -0-)		36,725.		
	c	**Adjusted net income** (if negative, enter -0-)				

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. TEEA0301 02/02/10 Form **990-PF** (2009)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	60,232.	52,124.	52,124.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less· allowance for doubtful accounts ►	386,846.	397,646.	397,646.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,875.	1,399.	1,399.
	10a	Investments – U S. and state government obligations (attach schedule) L-10a Stmt	202,940.	295,493.	295,943.
	b	Investments – corporate stock (attach schedule) L-10b Stmt	557,687.	664,080.	780,182.
	c	Investments – corporate bonds (attach schedule) L-10c Stmt	279,649.	305,469.	322,565.
	11	Investments – land, buildings, and equipment· basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	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 instructions Also, see page 1, item I)	1,489,229.	1,716,211.	1,849,859.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ *and complete lines 27 through 31.*			
	27	Capital stock, trust principal, or current funds	149,347.	415,935.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,339,882.	1,300,276.	
	30	**Total net assets or fund balances** (see the instructions)	1,489,229.	1,716,211.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	1,489,229.	1,716,211.	

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	1,489,229.
2	Enter amount from Part I, line 27a	2	-39,606.
3	Other increases not included in line 2 (itemize) ► Received Merger of Giles Trust Assets	3	266,588.
4	Add lines 1, 2, and 3	4	1,716,211.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,716,211.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	STOCK SALES - STATEMENT NO. 3 ATTACHED	P	Various	Various
b	CAPITAL GAIN DIST. - SYNOVUS INVESTMENT ACCT.	P	Various	Various
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	329,642.		353,569.	-23,927.
b	248.		0.	248.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-23,927.
b	0.	0.	0.	248.
c				
d				
e				

2	Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-23,679.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	169,442.	1,323,359.	0.128039
2007	161,687.	1,534,159.	0.105391
2006	188,043.	1,471,008.	0.127833
2005	137,229.	1,382,230.	0.099281
2004	129,304.	1,340,088.	0.096489

2	**Total** of line 1, column (d)	2	0.557033
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.111407
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,370,944.
5	Multiply line 4 by line 3	5	152,733.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	367.
7	Add lines 5 and 6	7	153,100.
8	Enter qualifying distributions from Part XII, line 4	8	145,770.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1				
Date of ruling or determination letter ________ **(attach copy of letter if necessary - see instr.)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	735.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	735.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			5	735.
6 Credits/Payments:				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	1,399.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	1,399.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	664.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 664. **Refunded** ►			11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► GA - Georgia			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► C. Nathan Little Telephone no ► (770) 867-9002

Located at ► 313 Walton St. Monroe, GA ZIP + 4 ► 30655

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

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

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

			Yes	No
File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.				
1 a	During the year did the foundation (either directly or indirectly):			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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**

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**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☒ **No**

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
Dickie Hester 320 N Broad St. Monroe, GA 30655	Chairperson 0.50	0.	0.	0.
Charles F. Sanders Wild Turkey Trail Monroe GA 30655	Vice Chair. 0.50	0.	0.	0.
C. Nathan Little 313 Walton St Monroe GA 30655	Trustee/Treas. 3.00	5,000.	0.	0.
Russell P. Preston P.O. Box 984 Monroe GA 30655	Trustee/ Sec. 0.50	0.	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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 ► None

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	
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 Loans were made to 33 students in 2008 for them to continue their education beyond the High School level. Schedules of Students and Loans made to them is attached.	93,594.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	93,594.

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	1,284,623.
b Average of monthly cash balances		1b	105,799.
c Fair market value of all other assets (see instructions)		1c	1,399.
d Total (add lines 1a, b, and c)		1d	1,391,821.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2 Acquisition indebtedness applicable to line 1 assets		2	
3 Subtract line 2 from line 1d		3	1,391,821.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	20,877.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,370,944.
6 **Minimum investment return.** Enter 5% of line 5		6	68,547.

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	68,547.
2a Tax on investment income for 2009 from Part VI, line 5	2a	735.		
b Income tax for 2009 (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	735.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	67,812.
4 Recoveries of amounts treated as qualifying distributions			4	82,794.
5 Add lines 3 and 4			5	150,606.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	150,606.

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	52,176.
b Program-related investments – total from Part IX-B	1b	93,594.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	145,770.
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	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	145,770.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					150,606.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				38,714.	
b Total for prior years. 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2009					
a From 2004	0.				
b From 2005	0.				
c From 2006	0.				
d From 2007	0.				
e From 2008	0.				
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 145,770.					
a Applied to 2008, but not more than line 2a				38,714.	
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2009 distributable amount					107,056.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		0.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					43,550.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9:					
a Excess from 2005	0.				
b Excess from 2006	0.				
c Excess from 2007	0.				
d Excess from 2008	0.				
e Excess from 2009	0.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a 'Assets' alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed

Richard D. Hester, Sr.
Charles M. Walker Foundation, Inc. - P.O. Box 1764
Monroe GA 30655 (770) 867-9002

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

Copy of Application Form Attached.

c Any submission deadlines:

Prior to August 1st each year.

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

See Rules and Requirements on Attached Application Form.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A Word From the Lord, Inc. P.O. Box 525 Monroe GA 30655		N/A	Support for Radio Ministry	1,500.
Faith In Serving Humanity P.O. Box 1838 Monroe, GA 30655		N/A	Help to Needy Families	2,000.
First Baptist Church P.O. Box 351 Monroe, GA 30655		N/A	Building Fund	4,500.
First United Methodist Church 400 S. Broad St. Monroe, GA 30655		N/A	Fixed Asset Fd. & Building Fund	4,750.
Friends of Walton County P.O. Box 546 Monroe GA 30655		N/A	New City Park	1,500.
Monroe High School Educ. Foun. 115 Oak St. Monroe GA 30655		N/A	Student Awards Program	1,000.
Monroe/Walton Co. Library 217 W. Spring St. Monroe GA 30655		N/A	General Support	1,500.
N.E. GA Council Boy Scouts P.O. Box 399 Jefferson GA 30549		N/A	General Support	2,000.
N.E. GA Girl Scout Council 185 Newton Bridge Rd. Athens GA 30607		N/A	General Support	2,000.
See Line 3a statement				24,250.
Total			► 3a	45,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue:					
a Interest on Student Loans					7,595.
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	53.	
4 Dividends and interest from securities			14	44,595.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18		-23,679.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				44,648.	-16,084.

13 Total. Add line 12, columns (b), (d), and (e) 13 28,564.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)
1 a	Amount shown is interest received on student loans made for the purpose of allowing qualified students to obtain education beyond the high school level. Interest is charged only after graduation at a nominal rate.

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

SIGN HERE

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ C. Nathan Little | 5-7-10 | ▶ Trustee / Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only	Preparer's signature ▶ C. Nathan Little	Date 05/07/10	Check if self-employed ▶ ☐
			Preparer's Identifying number (See **Signature** in the instrs)
	Firm's name (or yours if self-employed), address, and ZIP code ▶ LITTLE & JENNINGS, P.C. P.O. BOX 209 WINDER GA 30680		EIN ▶
			Phone no ▶ (770) 867-9002

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return: CHARLES M. WALKER FOUNDATION, INC.

Identifying number: 58-6036759

Business or activity to which this form relates: Form 990-PF page 1

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount See the instructions for a higher limit for certain businesses	1	$250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	$800,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B – Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C – Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations — see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A – Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If 'Yes,' is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use:								
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions):					
Bond Premiums			171		1,602.
43 Amortization of costs that began before your 2009 tax year				43	
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	1,602.

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2009

Name: CHARLES M. WALKER FOUNDATION, INC.
Employer Identification Number: 58-6036759

Asset Information:

Description of Property: STOCKS & BONDS INCLUDED IN PART IV
Date Acquired: Various How Acquired:
Date Sold: Various Name of Buyer:
Sales Price: 319,952. Cost or other basis (do not reduce by depreciation) 343,879.
Sales Expense: Valuation Method:
Total Gain (Loss): -23,927. Accumulation Depreciation:

Description of Property: CAPITAL GAIN DISTRIBUTIONS REC.
Date Acquired: Various How Acquired:
Date Sold: Various Name of Buyer:
Sales Price: 248. Cost or other basis (do not reduce by depreciation) 0.
Sales Expense: Valuation Method:
Total Gain (Loss): 248. Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method.
Total Gain (Loss): Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Interest received on Educational Loans	7,595.	7,595.	
Total	7,595.	7,595.	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
2008 Federal Excise Tax	476.			
Ga. Corp. Reg.	30.	15.		15.
Foreign Tax on Div.	195.	195.		
Total	701.	210.		15.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Collection Expense	2,200.	2,200.		
Insurance	1,095.	548.		547.
Investment Fees	9,043.	7,752.		1,291.
Postage	130.	15.		115.
Rental Storage Unit	385.	185.		200.
Amortization	1,602.	1,602.		
Brokerage Acct. Fees	300.	225.		75.
Total	14,755.	12,527.		2,228.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Pleasant Valley United Methodist Church 526 GA Hwy 11 Monroe GA 30655		N/A	Bus Fund	Person or ☐ Business ☒ 500.
St. Alban's Episcopal Church P.O. Box 655 Monroe GA 30655		N/A	Building Fund	Person or ☐ Business ☒ 2,000.
St. Anna's Catholic Church 836 E. Spring St. Monroe GA 30655		N/A	Building Fund	Person or ☐ Business ☒ 1,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
Walton Co. Boys & Girls Clubs, Inc. 201 W. Spring St. Monroe GA 30655		N/A	Children's Program Costs	Person or ☐ Business ☒ 500.
Walton Co. Historical Society P.O. Box 1733 Monroe GA 30655		N/A	Building Maint. Fund	Person or ☐ Business ☒ 2,000.
Walton Co. Music Guild P.O. Box 1967 Monroe GA 30655		N/A	Community Choral Programs	Person or ☐ Business ☒ 2,500.
Walton Co. Senior Citizens P.O. Box 764 Monroe GA 30655		N/A	General Support	Person or ☐ Business ☒ 250.
William Harris Homestead Foundation, Inc 3645 Hwy 11 Monroe GA 30656		N/A	History Education Programs	Person or ☐ Business ☒ 5,500.
Holy Cross Anglican Church P.O. Box 776 Loganville GA 30052		N/A	Building Fund	Person or ☐ Business ☒ 2,000.
The Alcove 507 E. Church St. Monroe GA 30655		N/A	Children's Shelter Support	Person or ☐ Business ☒ 1,000.
Walton Co. Empty Stocking Fund P.O. Box 529 Monroe GA 30655		N/A	General Support 2009 Toy Drive	Person or ☐ Business ☒ 1,000.
George Walton Academy 1 Bulldog Dr. Monroe GA 30655		N/A	Building Fund	Person or ☐ Business ☒ 1,000.
Union Chapel United Meth. Church 2625 Pannell Rd. Monroe GA 30655		N/A	Building Fund	Person or ☐ Business ☒ 500.
The McDaniel-Tichenor House, Inc. 319 McDaniel St. Monroe GA 30655		N/A	Building and Grounds Maint.	Person or ☐ Business ☒ 1,250.
The McDaniel-Tichenor House, Inc. 319 McDaniel St. Monroe GA 30655		N/A	Historical Cemetery Maintenance	Person or ☐ Business ☒ 750.
Walton County YMCA 970 Cross Lane Monroe GA 30655		N/A	General Support	Person or ☐ Business ☒ 1,500.
Walnut Grove High School 4863 Guthrie Cemetaery Rd Loganville GA 30052		N/A	Equipment Fund	Person or ☐ Business ☒ 1,000.
Total				24,250.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
M.W. FELKER, PC	Merger of Giles Trust	431.	215.		216.
Preston & Malcom, PC	Merger of Giles Trust	433.	216.		217.
Total		864.	431.		433.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Little & Jennings, PC	Tax Preparation	1,850.	1,350.		500.
Total		1,850.	1,350.		500.

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
Schedule No. 2 Attached			295,493.	295,943.
Total			295,493.	295,943.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
Schedule No. 2 Attached	664,080.	780,182.
Total	664,080.	780,182.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
Schedule No. 2 Attached	305,469.	322,565.
Total	305,469.	322,565.

Supporting Statement of:

Form 990-PF, p2/Line 27(b)

Description	Amount
Trust Principal - Original	149,347.
Trust Principal - Giles Trust Merger	266,588.
Total	415,935.

Supporting Statement of:

Form 990-PF, p6/Line 1c, Compensation-3

Description	Amount
Amount Paid for Accounting and Loan Administration to Accounting firm, Little & Jennings, PC, in which C. Nathan Little is a partner.	5,000.
Total	5,000.

05/05/10

CHARLES M. WALKER FOUNDATION, INC.

Student Loan Interest Received

January through December 2009

Schedule No. 1

	Jan - Dec 09
Barrett, Tyson	57.87
Benton, Amelia	51.54
Blair, Molly	357 92
Brown, Jason	1,241 58
Carter, Robert	570.91
Conner, Amanda	500 00
Conner, Howard Jody	15.12
Croft, Jonathan	49.28
Croft, Shannon	102 82
Ellis, Wanda	32.75
Freese, Krin	56.74
Fulford, Kathryn	24.33
Glass, Courtney	15.89
Hawk, Lara	-2 08
Headrick, Brandon	220.70
Howard, Sarah J.	339.43
Kelly-Dills, Stephanie	544 44
Kelly, Trudy	5.16
Malcom, Andrea	214.96
Money, Thad	171.44
Noel, Stephen	45 95
Pearson, LaKimberly	55.51
Peters, Michael	318 97
Preston, Charles D.	169 82
Robinson, Demetra	998 14
Robinson, Khalilah	362 54
Ruff, Celestial M.	73 18
Shelnutt, Haley	368.41
Still, William Robert	382 00
Taylor, Kelly	97.88
Williams, Ronnie	75.00
Wilson, Adam	77 23
TOTAL	**7,595.43**

CHARLES M WALKER FOUNDATION, INC
INCOME TAX RETURN - FORM 990PF
CALENDAR YEAR 2009

SCHEDULE NO 2

EIN 58-6036759

Part II - BALANCE SHEETS

LINE NO			COLUMN A BEGIN YR BOOK VALUE	COLUMN B END OF YR BOOK VALUE	COLUMN C FAIR MKT VALUE
7		**LOANS RECEIVABLE**			
		Educational Loans Rec	386,844	397,646	397,646
10a		**INVESTMENTS - US and Government Obiligations**			
No of Shrs					
Begin	End				
50000	50000	Federal Home Loan Bks Cons Bc	50,146	51,479	49,453
50000	50000	Federal Home Loan Bks Cons Bc	50,863	51,172	49,156
	40000	Federal Home Loan Bks Cons Bc	0	40,636	40,744
50000		Federal Farm Cr Bks Cons Syste	51,202		
50000		Federal Farm Cr Bks Cons Syste	50,730		
	50000	US Treasury Note		51,079	51,531
	590 434	Federated Institutional High Yield Bond Fund		5,483	5,621
	4997 663	Federated Total Return Bond Fund		52,336	54,325
	4259 927	Sentinel Government Securities Fund		43,307	45,113
		Totals	202,940	295,493	295,943
10b		**INVESTMENTS - Corporate Stock**			
No of Shrs					
Begin	End				
75	75	Altria Group, Inc	1,284	1,284	1,472
620	370 614	American Europacific Grw Fd	21,849	13,138	14,198
200	200	AT&T, Inc	6,112	6,112	5,606
85		Bank of America	2,572		
75	75	Becton Dickinson & Co Com	5,055	5,055	5,915
	75	BP PLC Spon ADR		3,579	4,348
325	325	Bristol Myers Squibb Co Com	6,627	6,627	8,206
265	265	Chevron Corporation	19,646	19,646	20,402
85	85	Consolidated Edison Inc Com	3,807	3,807	3,862
160	160	Cooper Industries LTD Cl A	6,785	6,785	6,822
75	75	Diageo PLC Sponsored ADR	5,358	5,358	5,206
160	160	Dow Chem Co Com	5,856	5,856	4,421
	50	Du Pont E I De Nemours & Co Com		975	1,684
160	160	Emerson Elec Co Com	6,446	6,446	6,816
230	230	Exxon Mobile Corp	13,230	13,230	15,684
120	120	FPL Group Inc Com	5,274	5,274	6,338
120	120	Firstenergy Corp Com	6,764	6,764	5,574
120		Fortune Brands Inc Com	8,718		
7123 691	7171 509	Gabelli Asset Fund	196,756	198,700	288,366
85	85	General Electric Co	2,838	2,838	1,286
	100	Genuine Parts Co Com		3,291	3,796
75	75	Glaxosmithkline PLC Sponsored	4,147	4,147	3,169
444	202 874	Harbor Int'l Fund	18,808	8,594	11,132
85		Hewlett Packard Co Com	3,967		
	50	Home Depot Inc Com		1,015	1,447
305	740 366	ICM Small Co Portfolio	10,846	17,929	18,331
85	85	Intel Corp Com	1,746	1,746	1,734
85	85	International Business Machs Co	10,035	10,035	11,127
90	90	Johnson & Johnson	5,138	5,138	5,797
200	200	Kellogg Co Com	9,574	9,574	10,640
75	75	Kimberly Clark Corp Com	4,615	4,615	4,778
75	75	Kraft Foods Inc Cl A	1,947	1,947	2,039
841	469 208	Lazard Emerging Markets Portfol	19,197	10,548	8,450

CHARLES M WALKER FOUNDATION, INC
INCOME TAX RETURN - FORM 990PF
CALENDAR YEAR 2009

SCHEDULE NO 2 EIN 58-6036759

Part II - BALANCE SHEETS

LINE NO			COLUMN A BEGIN YR BOOK VALUE	COLUMN B END OF YR BOOK VALUE	COLUMN C FAIR MKT VALUE
	175	Marathon Oil Corp Com		4,661	5,464
	50	Mattel Inc Com		599	999
75	75	McDonalds Corp Com	3,446	3,446	4,683
4975 69	85	Merck & Co Inc Com	4,976	4,976	3,106
75	75	Microsoft Corp Com	2,192	2,192	2,286
280	401 256	Munder Midcap Core Growth Fur	7,742	9,750	9,100
360	360	Nokia Corp Sponsored ADR	7,214	7,214	4,626
160		Occidental Pete Corp	8,199		
120	120	PPG Inds Inc Com	7,517	7,517	7,025
160		Pepsico, Inc	6,868		
160	160	Pfizer Inc Com	3,891	3,891	2,910
75	75	Philip Morris Intl Inc Com	2,927	2,927	3,614
75	50	Pitney Bowes Inc Com	3,200	992	1,138
145	145	Proctor & Gamble Co	7,733	7,733	8,791
120		Progress Energy Inc Com	5,232		
160	160	Rayonier Inc Com	6,460	6,460	6,746
1,364 000	1569 362	Sentinel Sm Co Fund	10,107	11,060	9,997
1,025 000	1504 137	Sentinel Mid Cap	15,208	19,290	18,125
130	130	Southern Co	4,451	4,451	4,332
2197	2197	Synovus Financial Corp	4,436	4,436	4,504
85		Toronto Dominion BK Ont Com	5,680		
85	85	Total S A Sponsored ADR	6,194	6,194	5,443
1063	1063	Total Sys Svc Inc Com	5,643	5,643	18,358
	50	United Parcel Services Cl B		2,221	2,869
325	325	Verizon Communications Inc Cor	10,587	10,587	10,767
75	75	Waste Management Inc Com	2,785	2,785	2,536
	137 069	American Europacific Grw Fd		4,104	5,251
	97 274	Harbor International Fund		2,957	5,337
	187 951	ICM Small Company Portfolio		4,121	4,654
	298 191	Lazard Emerging Markets Portfolio - In		4,829	5,370
	209 047	Munder Midcap Core Growth Fund		5,582	4,741
	4979 155	Pimco Total Return Fd Inst #35		51,045	53,775
	2135 545	Sentinel Common Stock Fund Class I		57,612	58,984
	737 606	Sentinel Small Company FundC1-I		4,477	4,699
	376 843	Sentinel Mid Cap Value Fund Class I		3,477	4,541
	443 448	Tfs Market Neutral Fund		6,798	6,767
		Totals	557,687	664,080	780,182

10c INVESTMENTS - Corporate Bonds

No of Shrs

Begin	End				
50000	50000	Abbot Labs Nts	51,488	51,355	54,301
25000		Alcoa Inc Sr Nt	25,386		
50000	50000	Marathon Oil Corp NT	50,962	50,706	53,745
50000	50000	SBC Communications Inc Nt	50,798	50,492	52,949
50000	50000	Southern Pwr Co Sr Nt	50,966	50,744	54,451
50000	50000	Verizon Fla inc Deb Ser F	50,050	50,040	53,376
	50000	Wyeth Nt		52,133	53,744
		Totals	279,649	305,469	322,565
		Grand Totals	1,040,276	1,265,042	1,398,689

CHARLES M. WALKER FOUNDATION, INC.
CALENDAR YEAR 2009

SCHEDULE NO 3

CAPITAL GAINS AND LOSSES

Shrs.	Description	Date Acq.	Date Sold	Sale Price	Cost/Basis	Long Term Gain/-Loss	Short Tm. Gain/-Loss
25000	Alcoa Inc Sr NT	8/16/2006	1/26/2009	22,625 00	25,330 98	(2,705 98)	0 00
85	Bank of America	1/31/2002	1/28/2009	651 31	2,572 35	(1,921 04)	0 00
120	Progress Energy Inc Com	8/14/2006	2/11/2009	4,631 36	5,232 00	(600 64)	(0 00)
247 184	American Europacific Growth Fund	5/24/2005	2/12/2009	6,384 76	8,710 74	(2,325 98)	0 00
241 126	Harbor International Fund	5/24/2005	2/12/2009	8,535 86	10,214 10	(1,678 24)	0 00
371 792	Lazard Emerging Markets	2/15/2008	2/12/2009	3,818 30	8,649 01	(2,485 27)	(2,345 44)
75	Pitney Bowes Inc Com	8/14/2006	2/12/2009	1,715 65	3,200 25	(1,484 60)	0 00
85	Toronto Dominion Bk Ont	6/10/2008	2/12/2009	2,630 94	5,680 34		(3,049 40)
160	Pepsico Inc Com	7/12/2005	2/25/2009	8,256 64	6,867 60	1,389 04	(0 00)
85	Hewlett Packard Co Com	9/10/2008	2/26/2009	2,597 95	3,967 49		(1,369 54)
100	Federal Home Loan Bk Cons Bds	7/16/2008	5/4/2009	50,000 00	50,822 50		(822 50)
100	Nicor Inc Com	2/12/2009	5/22/2009	3,106 53	3,354 31		(247 78)
120	Fortune Brands Inc Com	8/14/2006	5/26/2009	4,258 16	8,718 00	(4,459 84)	0 00
160	Occidental Pete Corp Com	8/14/2006	5/28/2009	10,255 38	8,199 20	2,056 18	(0 00)
100	Federal Farm Cr Bks Cons Systemwide	7/15/2008	6/23/2009	50,000 00	50,686 00		(686 00)
50000	Federal Home Loan Bks Cons Bds	8/14/2006	7/17/2009	50,000 00	50,000 00		0 00
50000	Federal Farm Cr Bks Cons Systemwide	7/15/2008	9/11/2009	50,000 00	50,984 50	(984 50)	0 00
50	International Paper Co Com	2/25/2009	9/14/2009	1,192 09	307 38		884 71
9,689 280	CB&T Money Market Account	4/18/2006	7/23/2009	9,689.28	9,689 28		0 00
65 780	Federated Institutional High Yield Bond F	5/6/2008	7/23/2009	573 60	652 54	(78 94)	0 00
0 753	American Growth Fund of America Class	1/15/2008	7/27/2009	18 15	24 16	(6 01)	(0 00)
24 900	Lazard Emerging Markets	5/21/2007	7/27/2009	384 46	583 41	(198 95)	0 00
18 936	Sentinel Mid Cap Value Fund Class 1	1/15/2008	7/27/2009	202 43	340 07	(137 64)	0 00
1,847 295	Sentinel Government Securities Fund Cla	11/8/2007	7/27/2009	19,895 37	19,216 92	678 45	0 00
86 614	ICM Small Company Portfolio #1229	10/15/2008	9/21/2009	2,073 54	2,201.54	(168 31)	40 31
410 230	Federated Institutional High Yield Bond F	5/6/2008	9/21/2009	3,749 50	4,069 48	(319 98)	0 00
95 431	American Growth Fund of America Class	12/23/2008	9/21/2009	2,479 30	2,993 44	(521 46)	7 32
0 024	Harbor International Fund	7/27/2009	9/21/2009	1 24	1 13		0 11
37 329	Lazard Emerging Markets	5/21/2007	9/21/2009	643 93	874 62	(230 69)	(0 00)
54 467	Sentinel Common Stock Fund Class I	1/15/2008	9/21/2009	1,440 11	1,909 68	(469 57)	(0 00)
187 573	Sentinel Mid Cap Value Fund Class I	10/15/2008	9/21/2009	2,172 10	2,176 98	(10 00)	5 12
515 839	Sentinel Government Securities Fund	11/8/2007	9/21/2009	5,658 75	5,338 94	319 81	0.00
							0 00
		Total Gain/(Loss)		**329,641.69**	**353,568.94**	**(16,344.16)**	**(7,583.09)**
		Net Gain/(Loss) to Schedule D				**(23,927.25)**	

05/05/10

Schedule No. 4

CHARLES M. WALKER FOUNDATION, INC.

Principal Payments Received

January through December 2009

	Jan - Dec 09
Barrett, Tyson	-784.30
Benton, Amelia	-2,502 47
Blair, Molly	-2,642.08
Brown, Jason	-58.42
Carter, Robert	-4,011.01
Conner, Howard Jody	-616.88
Conwell, Nicole	-4,000.00
Croft, Jonathan	-450.72
Croft, Shannon	-397.18
Ellis, Wanda	-569.25
Freese, Krin	-4,239 39
Fulford, Kathryn	-2,360.49
Glass, Courtney	-193.75
Hawk, Lara	-2.08
Headrick, Brandon	-2,928 58
Howard, Sarah J.	-885 57
Kelly-Dills, Stephanie	-2,702.26
Kelly, Trudy	-626.25
Landers, Nicholas	-14,500 00
Landers, Tandra	-16,000.00
Malcom, Andrea	-485 04
Money, Thad	-674.05
Noel, Stephen	-1,727.75
Pearson, LaKimberly	-205 00
Peters, Michael	-2,895 19
Preston, Charles D.	-1,035.18
Robinson, Demetra	-136.40
Robinson, Khalilah	-3,117 46
Ruff, Celestial M.	-35 92
Shelnutt, Haley	-6,768.46
Still, William Robert	-2,862 54
Taylor, Kelly	-607.47
Wilson, Adam	-1,772.77
TOTAL	**-82,793.91**

05/05/10

Schedule No. 5

CHARLES M. WALKER FOUNDATION, INC.

Loans to Students

January through December 2009

	TOTAL
Adcock, Jessica	2,000.00
Beach, James	5,000.00
Beach, Kyle Garrett	2,000.00
Beach, Rebekah Susanne	2,500 00
Benton, Eugene Bartlett	2,500.00
Booker, Rukeitha	482.50
Boyd, Nicole Elizabeth	2,000.00
Brown, Jason	170.00
Brown, Kevin C.	2,500.00
Brown, Seth	2,000.00
Carter, Libby	1,000.00
Chandler, Lauren	2,000.00
David, Gentry	4,000.00
Garrett, Callie	2,000.00
Gibbs, Rachael	2,000 00
Glass, Ashley	2,000.00
Glass, Kristin	2,000.00
Gleaton, Shelly	4,000 00
Gregg, Sarah Lynne	2,500.00
Holder, Hunter	2,000 00
Jackson, Mark	4,000.00
Landers, Tandra	2,000.00
Laseter, Kyle David	2,500.00
Lowe, Jonathan	1,500 00
Malcom, John	4,250.00
McDaniel, John Taylor	2,000.00
Miller, Patty	4,000 00
Money, Jordan Thomas	2,500 00
Moulder, Gracie	4,000.00
Peters, Michael	295 19
Rutledge, Winston Chad	2,500.00
Shackleford, Daniel	4,000.00
Smith, Bradley Watson	5,000.00
Thompson, James Michael	2,500 00
Williams, Neal	2,000.00
Williams, Ronnie	496.50
Young, Bruce	5,400 00
TOTAL	**93,594.19**

CHARLES M. WALKER FOUNDATION, INC.
POST OFFICE BOX 1764, MONROE, GEORGIA 30655
EDUCATIONAL LOANS

Personal Information and Contact Information (to be completed by Applicant and Co-Borrows (defined as parents, stepparents, guardians, spouses or as the individual case may be):

Applicant's Full Legal Name: ______________________________
Social Security No. ______________________________
Street Address: ______________________________
City, State & Zip Code: ______________________________
Home Phone: ______________________________
Cell Phone: ______________________________

Co-Borrower's Full Legal Name: ______________________________
Street Address: ______________________________
Social Security No. ______________________________
City, State & Zip Code: ______________________________
Home Phone: ______________________________
Office Phone: ______________________________
Cell Phone: ______________________________
Employer: ______________________________

Co-Borrower's Full Legal Name: ______________________________
Street Address: ______________________________
Social Security No. ______________________________
City, State & Zip Code: ______________________________
Home Phone: ______________________________
Office Phone: ______________________________
Cell Phone: ______________________________
Employer: ______________________________

Guidelines re Policies and Procedures

1. PURPOSE: The purpose of this loan is to achieve a specific educational objective or improve or enhance literary, artistic, musical, scientific, teaching, or other similar capacity, skill, or talent of the Applicant. No Applicant shall be discriminated against on the basis of race, color, creed, national origin, sex, age, religion, handicap, or familial status. No trustee will be in a position to benefit, either directly or indirectly, from the selection of any potential loan applicant.
2. TERMS OF LOAN:
    a. Terms of Repayment:
        i. **APPLICANT AND CO-BORROWERS MUST FULLY REPAY ALL PRINCIPAL AND INTEREST TO THE FOUNDATION**

WITHIN AT LEAST THE SAME PERIOD OF TIME IN WHICH THE APPLICANT BORROWED THE MONIES.

1. For example, if Applicant borrows the monies for a period of four years, then the Applicant and Co-Borrower must repay the total principal and interest owed by no later than four (4) years from the date of graduation, part-time student status, and/or withdrawal from school.
2. However, in the sole discretion of the Board of Trustees an extension may be granted upon the consideration of a written request from Applicant and Co-Borrowers that discusses the reasons for the request of such extension and includes a payment plan for repaying all principal and interests signed by both Applicant and Co-Borrowers.

b. Interest of Loan

- i. Interest is forgiven during the time the Applicant is a <u>full-time</u> student provided he/she shows satisfactory progress and continues to follow the regulations of the Foundation.
- ii. Interest will begin to accrue upon the date the Applicant graduates, becomes a part-time student, or withdraws from school, at a rate of six (6%) percent per annum.
- iii. A grace period of sixty (60) from the date of graduation, part-time student status or withdrawal from school will be allowed before the first payment is due.

Checklist of required materials to be submitted by the Applicant **<u>with their loan application</u>**:

☐ Applicant and Co-Borrowers must be legal residents of Walton County, Georgia;

☐ Applicant must maintain a "C" average at all times. A transcript of grades and courses completed or an acceptable certificate duplicating the same information shall be submitted with the application for the loan. The Trustees, in their sole discretion, will determine whether the Applicant is worthy of the loan;

☐ The application for the loan shall be in the form of a letter from the Applicant to the Charles M. Walker Foundation, Inc., at the above address setting forth the following: *(no family members may be references)*

1. Name;
2. Address;
3. Telephone numbers for the Applicant and Co-Borrowers;
4. Co-Borrowers' Employer and Nature of Business/Employment;
5. A Detailed, Well-Written, and Concise Discussion of Applicant's Areas of Academic Interest that Motivated Applicant to Apply;
6. Name and Location of educational institution Applicant attends or plans to attend with a letter from that institution certifying Applicant's student status;
7. Two (2) references for each the Applicant and the Co-Borrowers totaling at least four (4) reference. Please Include the References' Names, Addresses, Phone Numbers, Occupations and Relationship to Applicant/Co-Borrowers; and,

8. Amount of Monies Desired Per Quarter/Semester.

Checklist of required materials to be submitted by the Applicant **after the loan** has been awarded:

☐ Applicant and Co-Borrowers must be legal residents of Walton County, Georgia;

☐ If the Applicant and Co-Borrowers become nonresidents of Walton County, Georgia, the loan will be immediately due and payable;

☐ Applicant and Co-Borrowers shall be required to sign each promissory note for the approved loan;

☐ It is the responsibility of the Applicant to have a copy of his/her sealed transcript sent directly from the Registrar's office of the educational institution to the Foundation at Post Office Box 1764, Monroe, Georgia 30655, at such time as they become available either each semester or quarter, depending on the school's schedule. **THIS IS A CONTINUING CONDITION OF THE LOAN**;

☐ Applicant must maintain a "C" average at all times. The Trustees, in their sole discretion, will determine whether the Applicant is worthy of continuing to receive loan monies from the Foundation;

☐ Applicants must show evidence of successful completion of the previous quarter/semester before additional monies are disbursed. Applicants shall state the dollar amount desired per quarter/semester, in as much as the loan is disbursed for only one quarter/semester at a time.

☐ **APPLICANT MUST BE, AND MAINTAIN, A FULL-TIME STUDENT STATUS AT THE EDUCATIONAL INSTITUTION AT ALL TIMES. FAILURE OF THE APPLICANT TO MAINTAIN FULL- TIME STATUS, SHALL PREVENT THE APPLICANT FROM RECEIVING MONIES UNTIL FULL-TIME STUDENT STATUS IS REINSTATED. THE TRUSTEES RESERVE THE RIGHT TO REQUEST A REPAYMENT PLAN BE IMPOSED ON ANY APPLICANT AND CO-BORROWERS WHEN AN APPLICANT'S SCHOOL STATUS CHANGES FROM FULL-TIME TO PART-TIME;**

☐ **NOTICE TO CO-BORROWERS.** You, the Co-Borrowers, are being asked to personally guarantee this debt. Think carefully before you become personally liable and responsible for any principal and interest left unpaid by another Co-Borrower or Applicant. <u>If the Applicant or other Co-Borrower does not pay the debt, you will must.</u> Think critically about your financial status and your ability to repay this debt. You may have to pay up to the full amount of the principal and interest owed if the Applicant does not pay. Additionally, you also may have to pay the late fees or collection costs. The Foundation can collect this debt from you without first trying to collect from the Applicant. The Foundation can use the same collection methods against you that can be used again the Applicant, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become part of your credit record;

☐ During the last quarter/semester the Applicant graduates, or if the Applicant withdraws from school without graduating, the Applicant must report to the Foundation, in writing, the Applicant's employment plans and provide the Applicant's and Co-Borrowers' addresses and telephone numbers. At this time the Foundation will give the Applicant a repayment schedule.

☐ **IT IS THE RESPONSIBILITY OF THE APPLICANT AND CO-BORROWERS AT ALL TIMES TO KEEP THE FOUNDATION INFORMED AS TO THEIR CURRENT SCHOOL STATUS, (THIS APPLIES WHETHER FUNDS ARE CURRENTLY BEING DISPERSED OR NOT.).**

☐ **FURTHER, IS THE RESPONSIBILITY OF THE APPLICANT AND CO-BORROWERS AT ALL TIMES TO KEEP THE FOUNDATION INFORMED AS TO THEIR EMPLOYMENT STATUS, ADDRESS, AND TELEPHONE NUMBER UNTIL THE LOAN IS REPAID IN FULL. FAILURE OF THE APPLICANT AND CO-BORROWERS TO PROVIDE THE SAME IS AN EVENT OF DEFAULT AND THE DEBT WILL BECOME IMMEDIATELY DUE AND PAYABLE**; and,

☐ The Applicant and the Co-Borrowers shall sign this Agreement as part of the loan application and this document shall become a permanent part of the loan arrangement between the Foundation and the Applicant/Co-Borrowers, if the loan is approved.

READ AND UNDERSTOOD by the following individuals:

______________________________(Seal) ______________ ____________________
Applicant Date Social Security Number

______________________________(Seal) ______________ ____________________
Co-Borrower Date Social Security Number

______________________________(Seal) ______________ ____________________
Co-Borrower Date Social Security Number