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

2010

For calendar year 2010, or tax year beginning , 2010, and ending ,

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

Name of foundation
Betty V. and John M. Jacobson Foundation

A Employer identification number
27-0412575

Number and street (or P O box number if mail is not delivered to street address) Room/suite
c/o P.J. Weschler, 3800 Embassy Parkway 300

B Telephone number (see the instructions)
(330) 258-6410

City or town State ZIP code
Akron OH 44333

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 [X] 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)* ► $ 1,625,571.

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

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)	185,000.			
2 Ck ► ☐ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	137.	137.		
4 Dividends and interest from securities	62,639.	62,639.		
5a Gross rents				
b Net rental income or (loss)		L-6a Stmt		
6a Net gain/(loss) from sale of assets not on line 10	6,006.			
b Gross sales price for all assets on line 6a 266,956.				
7 Capital gain net income (from Part IV, line 2)		6,149.		
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 attached statement	244.	244.		
12 **Total.** Add lines 1 through 11	254,026.	69,169.		
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	16,395.			12,631.
b Accounting fees (attach sch)				
c Other prof fees (attach sch)	11,664.	11,664.		
17 Interest				
18 Taxes (attach schedule)(see instr) See Line 18 Stmt	790.	217.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Attached	234.			200.
24 **Total operating and administrative expenses.** Add lines 13 through 23	29,083.	11,881.		12,831.
25 Contributions, gifts, grants paid	280,000.			280,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	309,083.	11,881.		292,831.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-55,057.			
b **Net investment income** (if negative, enter -0-)		57,288.		
c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	94,715.	40,766.	40,766.
	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 ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		41.	41.
	10a Investments – U S and state government obligations (attach schedule)	209,179.	142,290.	147,217.
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule)	456,930.	262,869.	283,406.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	786,349.	1,045,564.	1,154,141.
	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)	1,547,173.	1,491,530.	1,625,571.
LIABILITIES	17 Accounts payable and accrued expenses	586.		
	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)	586.		
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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,546,587.	1,491,530.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	1,546,587.	1,491,530.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	1,547,173.	1,491,530.	

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	1,546,587.
2	Enter amount from Part I, line 27a	2	-55,057.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,491,530.
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	1,491,530.

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	$30,000 CREDIT SUISSE FIRST BOSTON	D	12/13/07	02/19/10
b	GINNIE MAE II - PRINCIPAL PAYMENTS	D	12/13/07	Various
c	GINNIE MAE	D	12/13/07	Various
d	GINNIE MAE	D	12/13/07	Various
e	See Columns (a) thru (d)			

	(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	32,066.		30,725.	1,341.
b	25.		25.	0.
c	64.		64.	0.
d	107.		107.	0.
e	See Columns (e) thru (h)		188,325.	4,808.

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				1,341.
b				0.
c				0.
d				0.
e	See Columns (i) thru (l)			4,808.

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** 6,149.

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** N/A

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

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

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))
2009	60,112.	1,287,826.	0.046677
2008			
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	0.046677
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	0.046677
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,583,613.
5	Multiply line 4 by line 3	5	73,918.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	573.
7	Add lines 5 and 6	7	74,491.
8	Enter qualifying distributions from Part XII, line 4	8	292,831.

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	573.
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	573.
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	573.
6 Credits/Payments:				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	614.		
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	614.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	0.
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	41.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►	41.	**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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	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) ► OH - Ohio			
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 2010 or the taxable year beginning in 2010 (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 ► Patrick J. Weschler Telephone no. ► (330) 258-6410

Located at ► 3800 Embassy Parkway, Suite 300 Akron OH ZIP + 4 ► 44333

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
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)?	1b		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 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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	N/A	
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 2010 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 2010.)*	3b	N/A	
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 2010?	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** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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** N/A

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
Patrick J. Weschler * 3800 Embassy Parkway, Suite 300 Akron OH 44333	President Less than 1.00	0.	0.	0.
Robert W. Briggs * 3800 Embassy Parkway, Suite 300 Akron OH 44333	Chairman Less than 1.00	0.	0.	0.
Philip C. Bradley 1098 Drummond Court Stow OH 44224	Sec. & Treas. Less than 1.00	0.	0.	0.
*See attached Note				

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 None	0.
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 None	0.
2	
All other program-related investments See instructions 3 None	0.
Total. Add lines 1 through 3 ►	None

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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	1,510,491.
b Average of monthly cash balances	1b	97,238.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	1,607,729.
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	1,607,729.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	24,116.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,583,613.
6 **Minimum investment return.** Enter 5% of line 5	6	79,181.

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	79,181.
2a Tax on investment income for 2010 from Part VI, line 5	2a	573.		
b Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	573.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	78,608.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	78,608.
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	78,608.

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	292,831.
b Program-related investments — total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	292,831.
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	573.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	292,258.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					78,608.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years 20___, 20___, 20___			0.		
3 Excess distributions carryover, if any, to 2010					
a From 2005	0.				
b From 2006	0.				
c From 2007	0.				
d From 2008	0.				
e From 2009	16,947.				
f Total of lines 3a through e		16,947.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 292,831.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2010 distributable amount					78,608.
e Remaining amount distributed out of corpus		214,223.			
5 Excess distributions carryover applied to 2010 (*If an amount appears in column (d), the same amount must be shown in column (a)*)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		231,170.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		231,170.			
10 Analysis of line 9.					
a Excess from 2006	0.				
b Excess from 2007	0.				
c Excess from 2008	0.				
d Excess from 2009	16,947.				
e Excess from 2010	214,223.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	(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:

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

See attached

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

See attached

c Any submission deadlines:

See attached

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

See attached

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				
See Attached				280,000.
Total			► 3a	280,000.
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		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	137.	
4 Dividends and interest from securities			14	62,639.	
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	6,006.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a See attachment for Part 1, Line 11			14	244.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				69,026.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . **13** 69,026.

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

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

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

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

Signature of officer or trustee: [signature] Date: 5/13/11 Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☒ if self-employed	PTIN
Anita Szegvari	Anita Szegvari, CPA	05/13/11		P00581048

Firm's name ▶ ANITA SZEGVARI C/O BUCKINGHAM, DOOLITTLE&BURROUGHS Firm's EIN ▶ 26-1965107

Firm's address ▶ 3800 EMBASSY PKWY STE 300
AKRON OH 44333-8332 Phone no (330) 643-0238

TEEA0503 02/15/11

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No. 1545-0047

2010

Name of the organization	Employer identification number
Betty V. and John M. Jacobson Foundation	27-0412575

Organization type (check one).

Filers of: **Section:**

Form 990 or 990-EZ
- [ ] 501(c)(_____) (enter number) organization
- [ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- [ ] 527 political organization

Form 990-PF
- [X] 501(c)(3) exempt private foundation
- [ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
- [ ] 501(c)(3) taxable private foundation

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

General Rule

[X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II.)

Special Rules

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

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

[ ] For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year . . . . ► $ ____________

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

Name of organization: Betty V. and John M. Jacobson Foundation

Employer identification number: 27-0412575

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Betty V. Jacobson Amended & Restated Trust u/a/d 3/19/03 Patrick J. Weschler, Ttee, 3800 Embassy Pkwy, Suite 300 Akron OH 44333	$ 185,000.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization
Betty V. and John M. Jacobson Foundation

Employer identification number
27-0412575

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Entire interest in condominium located at 1785 Brookwood Drive, Akron, OH 44313 (see attached appraisal by Roger A. Sours Co.)	$ 185,000.	12/30/10
		$	
		$	
		$	
		$	
		$	

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2010 FORM 990-PF

Page 1, Part I - Analysis of Revenue and Expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disburse. for charitable purposes
Line 1 Contributions, gifts, grants, etc. received				
Betty V. Jacobson Amended and Restated Trust u/a/d 3/19/03 - entire interest in condominium located at 1785 Brookwood Dr., Akron, OH 44313 (see attached appraisal by Roger A. Sours Co. for fair market value at date of contribution.	185,000			
Line 3 Interest on savings and temporary cash investments				
Raymond James (agent)	137	137		
Line 4 Dividends and interest from securities				
Raymond James (agent) - interest and dividends	62,639	62,639		
Line 11 Other income				
Raymond James (agent) - nondividend distributions	244	244		

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Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2010 FORM 990-PF

Page 1, Part I - Analysis of Revenue and Expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disburse. for charitable purposes
Line 16 a) Legal fees				
Work in connection with Form 1023: review of grant requests and response to same; work with regard to distribution of condominium including meetings with charity re: same, preparation for and attendance at foundation meetings; conferences re: financial matters; preparation of Form 990-PF.	16,395			12,631
Line 16 c) Other professional fees				
Raymond James - Investment management fees	11,664	11,664		
Line 18 Taxes				
Foreign dividend taxes	217	217		
2010 net investment income tax	573			
	790			

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2010 FORM 990-PF

Page 1, Part I - Analysis of Revenue and Expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disburse. for charitable purposes
Line 23 Other Expenses				
Ohio Attorney General filing fee	200			200
2010 Form 990-PF software fee	34			
	234			

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2010 FORM 990-PF

Page 1, Part I 6(a) - Net gains or (loss) from sale of assets

a) Description of Property	b) Date Acquired	c) Date sold	d) Sales price	e) value at date of contribution	f) gain or (loss)
GINNIE MAE II - return of principal	12/13/2007	Various	24	24	0
GINNIE MAE - return of principal	12/13/2007	Various	60	60	0
GINNIE MAE - return of principal	12/13/2007	Various	98	98	0
$30,000 Credit Suisse First Boston	12/13/2007	2/19/2010	32,066	32,162	(96)
FHLMC Remic Ser 2781 - return of capital	12/13/2007	11/30/2010	40,567	40,567	0
$45,000 General Elec Capital Corp	12/13/2007	6/21/2001	44,595	42,280	2,315
$45,000 General Elec Capital Corp	12/13/2007	6/21/2010	44,572	42,563	2,009
$18,000 Hartford Life Global Fund	12/13/2007	2/16/2010	18,000	17,165	835
$60,000 Household Finance	12/13/2007	9/15/2010	60,000	59,891	109
$1000 Tennessee Valley Auth Parrs	12/13/2007	2/19/2010	25,965	26,140	(175)
			265,947	260,950	4,997
Long Term Capital Gain Distributions			1,009	0	1,009
			266,956	260,950	6,006

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2010 FORM 990-PF

Page 2, Part II - Balance Sheets

		End of Year Value	
		b) Book Value	c) Fair Market Value
	Prepaid expenses and deferred charges		
	2010 net investment tax overpayment	41	41
	Investments - US & State government obligations		
(1)	$100,000 FHLMC REMIC Series 2781, 5%, due 4/15/2034	58,043	59,582
(2)	$50,000 GINNIE MAE II Pool #1202, 30 yr Single Family, 10%, due 6/20/2019	61	60
(3)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.5%, due 8/15/2017	348	350
(4)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.0%, due 10/15/2017	1,092	1,099
(5)	$80,000 GNMA REMIC Trust, 2006-58, 5.25%, due 8/16/2033	82,746	86,126
		142,290	147,217
	Investments - Corporate Bonds		
(1)	$70,000 The Bear & Stearns Companies Notes 5.55%, due 1/22/2017	65,918	74,399
(2)	$35,000 Dean Witter, Discover & Co. Debenture, 6.75%, due 1/01/2016	35,289	38,153
(3)	$80,000 General Electric Capital Corp. Mtn, 5.25%, due 1/15/2016	78,287	80,221
(4)	$70,000 Lasalle Bank NA Chicago, IL, 1.62%, due 6/09/2014	63,189	69,986
(5)	$20,000 Lasalle Funding LLC Mtn, 5.25%, due 7/15/2012	20,186	20,647
		262,869	283,406
	Investments - Other		
(1)	399.297 shs Artisan Mid Cap Value Fund Investor CL N/L	6,433	8,018
(2)	365.612 shs Dodge & Cox Stock Fund N/L	32,877	39,398
(3)	1,896.79 shs Dodge & Cox International Stock Fund	56,421	67,734
(4)	1,066.176 shs Eagle Capital Appreciation Fund Cl A M/F	23,220	29,767
(5)	1,488.472 shs Eagle Mid Cap Stock Fund Class A M/F	36,640	41,037

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2010 FORM 990-PF

Page 2, Part II - Balance Sheets

		End of Year Value	
		b) Book Value	c) Fair Market Value
(6)	959.284 shs First Eagle Global Fund Class A M/F	36,854	44,472
(7)	341.284 shs Keeley Small Cap Value Fund Class A M/F	6,213	8,522
(8)	11,859.265 shs Loomis Sayles Bond Fund Retail Class	146,800	168,639
(9)	2,645.159 shs Oakmark Intl Small Cap Fund Class N/L	33,823	38,011
(10)	5,462 shs Powershares ETF Financial Pfd Portfolio	86,300	96,186
(11)	2,954.266 shs Rydex SGI Managed Futures Strategy Fund	79,000	76,161
(12)	778.57 shs T. Rowe Price International Discovery Fund	28,597	34,179
(13)	8,264.463 shs T. Rowe Price Short-Term Bond Fund	40,020	40,083
(14)	1,669.687 shs Third Avenue Real Estate Value Fund Inst CL	32,473	38,670
(15)	29,962.104 shs Vanguard Total Bond Market Index Fund Investor Class N/L	305,955	317,598
(16)	6,101.243 shs Vanguard Inflation Protected Securities Fund Investor Class N/L	73,918	79,316
(17)	667.111 shs Wasatch Small Cap Growth Fund N/L	20,020	26,350
		1,045,564	1,154,141

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(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)
$45,000 GENERAL ELECTRIC CAPITAL CORP	D	12/13/07	06/21/10
$45,000 GENERAL ELECTRIC CAPITAL CORP	D	12/13/07	06/21/10
$18,000 HARTFORD LIFE GLOBAL FUNDING	D	12/13/07	02/16/10
$60,000 HOUSEHOLD FINANCE CORP	D	12/13/07	09/15/10
$1000 TENNESSEE VALLEY AUTHORITY	D	12/13/07	02/19/10

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
44,595.		43,786.	809.
44,573.		44,058.	515.
18,000.		17,854.	146.
60,000.		58,527.	1,473.
25,965.		24,100.	1,865.
Total		188,325.	4,808.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(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	
			809.
			515.
			146.
			1,473.
			1,865.
Total			4,808.

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2010 FORM 990-PF

Page 4, Part VII-A, Question 8b Explanation

The State of Ohio has requested that foundations that must file with its Charitable Law Section file with the state a form entitled "Verification of Filing with the Internal Revenue Service" rather than filing the 990-PF with the state. See attached copy of the letter Ohio foundations received from the Ohio Attorney General's Charitable Law Section.

The Betty V. and John M. Jacobson Foundation will file its 2010 "Verification of Filing with the Internal Revenue Service" form with Ohio the same day that it files its 2010 990-PF with the IRS.

STATE OF OHIO
OFFICE OF THE ATTORNEY GENERAL
JIM PETRO, ATTORNEY GENERAL

Charitable Law
150 E. Gay St., 23rd Floor
Columbus, OH 43215-3130

Telephone: (614) 466-3180
Facsimile: (614) 466-9788
www.ag.state.oh.us

April 2, 2004

Dear Charitable Trustee:

Our records indicate that your organization is registered with the Attorney General pursuant to Ohio's Charitable Trust Act. This letter is being sent to inform you of recent changes to the Administrative Rules and Regulations of Ohio's Charitable Trust Act. **This is not a notification of a delinquency.**

If your organization files a federal form 990, 990-PF or 990-EZ with the Internal Revenue Service, it has been required to file a copy of the federal tax return with our office in the past. However, recent changes to the Administrative Rules now allow organizations headquartered in Ohio to submit the enclosed "*VERIFICATION OF FILING WITH THE INTERNAL REVENUE SERVICE*" form in lieu of the federal tax return, along with any applicable filing fee. The verification form simply certifies that an organization has submitted the required federal tax return to the Internal Revenue Service. The Internal Revenue Service is now providing the Attorney General with information regarding federal tax filings. Therefore, you will only need to complete the enclosed verification form and return it to our office on or before the fifteenth day of the fifth month following the close of your organization's fiscal tax year, or by any federal extension of time, along with any applicable filing fee. It is important that the required filing fee be postmarked by the financial report due date to avoid assessment of a $200.00 late fee. Checks should be made payable to "Treasurer, State of Ohio".

If your organization is not based in Ohio, or files a federal form 1041, you will continue to submit a complete copy of your financial return with all attachments, along with any applicable filing fee. Please submit an asset schedule, or you may indicate the fair market value of assets on the federal form 1041.

If your organization had gross receipts of less than twenty-five thousand dollars, or does not otherwise file a federal tax return, you must file the "*Annual Financial Report of Charitable Organization.*" This form is available through our website at www.ag.state.oh.us/ag_forms/charitable_law.htm. If the reported total assets exceed twenty-five thousand dollars, a filing fee is also due. Again, it is important that the required filing fee be postmarked by the financial report due date to avoid assessment of a $200.00 late fee.

Also available through our website are instructions for filing the Annual Financial Report of Charitable Organization, a copy of Ohio's Charitable Trust Act (Revised Code Chapter 109.23-.33), the revised Administrative Rules and Regulations, the Verification of Filing with the Internal Revenue Service form, and an information sheet which further explains the requirements under this law.

If you do not have access to the Attorney General's website, please contact our office at the telephone number listed below to obtain the required forms.

The Attorney General appreciates your cooperation in complying with these registration requirements. The registry serves to increase public confidence in the integrity of Ohio's charities. If you have any questions, do not hesitate to contact the Charitable Law Section at (614) 466-3180. Thank you for your cooperation and for your work in promoting charitable giving in Ohio.

Sincerely,

JIM PETRO
ATTORNEY GENERAL

Brian C. Cook

Brian C. Cook
Senior Deputy Attorney General
Charitable Law Section
150 East Gay Street, 23rd Floor
Columbus, Ohio 43215-3130
(614) 466-3180

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2010 FORM 990-PF

Page 6, Part VIII - Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

Attachment to Line 1

NOTE: Patrick J. Weschler and Robert W Briggs are members of the law firm of Buckingham, Doolittle & Burroughs, LLP, which provides legal, accounting and grant administration services to the Betty V. and John M. Jacobson Foundation. Although they receive compensation from the law firm, they receive no direct direct compensation from the Foundation. During 2010, the Betty V. and John M. Jacobson Foundation paid Buckingham, Doolittle & Burroughs $16,395 for legal services to the Foundation.

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2010 FORM 990-PF

Page 10, Part XV, Line 2 - Information Regarding Contribution, Grant Gift, Loan, Scholarship, etc. Programs

Name: Patrick J. Weschler, President
Address: 3800 Embassy Parkway, Suite 300
City, State, Zip: Akron, OH 44333 Phone: 330-258-6410

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

Requests should be submitted in the form of a letter detailing the reason(s) for the request of funds. A copy of the charitable organization's exemption letter should accompany any request.

Any Submission Deadlines: None

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

Grants are made primarily to organizations supporting women's education, children, and alleviation of human suffering.

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575 - 2010 FORM 990-PF

Page 11, Part XV(3a) - Grants and Contributions Paid During the Year

Recipient Name and Address (home or business)	If Individual, Show any Relationship	Foundation Status of Recepient	Purpose of Grant or Contribution	Amount	
University of Akron Foundation 105 Fir Hill Dr. Akron, OH 44325	N/A	Public Charity	Support of Honors College and Women in Engineering Progam	$ 185,000 50,000	* see statement below
Haven of Rest Ministries 175 E. Market St. Akron, OH 44309	N/A	Public Charity	Renovation of residential facility for women and children	25,000	
He Brought Us Out Ministry P.O. Box 1183 Akron, OH 44309	N/A	Public Charity	Support of 2010 Building Blocks Summer Enrichment Program	10,000	
Cornerstone Wellness Center, Inc. 133 Commerce Dr. Medina, OH 44256	N/A	Public Charity	Purchase refrigerated van for the "Feeding Medina County Initiative"	10,000	
				$ 280,000	

**In addition to a cash grant of $50,000, the Foundation gifted to the University of Akron Foundation its entire interest in the condominium located at 1785 Brookwood Drive, Akron, OH 44313 on 12/30/10 Said condominium had been gifted earlier the same day to the foundation from the Betty V. Jacobson Amended and Restated Trust u/a/d 3/19/03 (See attached Schedule B) See copy of appraisal for valuation of condominium Grants to all other charities were made in cash.*

<AK3 998377_v1>

ROGER A SOURS COMPANY

File No 7961
Case No

Individual Condominium Unit Appraisal Report

The purpose of this summary appraisal report is to provide the client with an accurate, and adequately supported, opinion of the market value of the subject property

SUBJECT

Property Address 1785 Brookwood Drive | Unit # | City Akron | State Oh | Zip Code 44313

Owner University of Akron | Intended User University of Akron | County Summit

Legal Description VILLAGE OF BROOKWOOD CONDO BLDG Q UNIT 1785

Assessor's Parcel No 70-00638 | Tax Year 2010 | R.E. Taxes $

Project Name Brookwood | Phase # N/A | Map Reference N/A | Census Tract 5080 00

Occupant [ ] Owner [ ] Tenant [X] Vacant | Special Assessments $ N/A | HOA $ 129 00 [ ] per year [X] per month

Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)

Intended Use For disposition

Client University of Akron, Gift & Estate Planning | Address University of Akron, Akron, Ohio 44325-2603

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No

Report data source(s) used, offerings price(s), and date(s) MLS, Public Records

CONTRACT

I [ ] did [X] did not analyze the contract for sale for the subject purchase transaction Explain the results of the analysis of the contract for sale or why the analysis was not performed There are no known contracts or offers to purchase the subject property as of the effective date of the appraisal

Contract Price $ N/A | Date of Contract N/A | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) Public Records

Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc) to be paid by any party on behalf of the purchaser? [ ] Yes [ ] No

If Yes, report the total dollar amount and describe the items to be paid N/A

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors

Neighborhood Characteristics				Condominium Unit Housing Trends				Condominium Housing			Present Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[ ] Increasing	[ ] Stable	[X] Declining	PRICE		AGE	One-Unit	100 %
Built-Up	[ ] Over 75%	[X] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$ (000)		(yrs)	2-4 Unit	0 %
Growth	[ ] Rapid	[ ] Stable	[X] Slow	Marketing Time	[ ] Under 3 mths	[X] 3-6 mths	[ ] Over 6 mths	140	Low	New	Multi-Family	0 %
								500	High	20	Commercial	0 %
								175	Pred	10	Other	0 %

Neighborhood Boundaries Sand Run Parkway is to the west, State Route 59 is to the east, and the Cuyahoga Valley National Park is to the north

Neighborhood Description The subject is located in the City of Akron City limits, but in the Woodridge Local School District The area is generally developed with single family and condominium dwellings The subject site is located +/-1 5 miles south of the Cuyahoga Valley National Park The area has access to highways, employment and shopping centers Quality and maintenance of properties is generally good

Market Conditions (including support for the above conclusions) The subject's area has average appeal to the market Market conditions are generally soft

PROJECT SITE

Topography Generally Level | Size Typical for the Area | Density Average | View Condos

Specific Zoning Classification UPD-23 | Zoning Description Opportunity Park Urban Renewal District

Zoning Compliance [X] Legal [ ] Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? [X] Yes [ ] No
[ ] No Zoning [ ] Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements--Type		Public	Private
Electricity	X		Water	X		Street	Concrete paved		X
Gas	X		Sanitary Sewer	X		Alley	None		

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone C | FEMA Map # 39153C0114E | FEMA Map Date 7/20/09

Are the utilities and/or off-site improvements typical for the market area? [X] Yes [ ] No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc)? [ ] Yes [X] No If Yes, describe

No adverse conditions or encroachments noted at the time of inspection

PROJECT INFORMATION

Data source(s) for project information Management Company

Project Description [ ] Detached [X] Row or Townhouse [ ] Garden [ ] Mid-Rise [ ] High-Rise [X] Other (describe) Two unit building

General Description	General Description	Subject Phase		If Project Completed		If Project Incomplete	
# of Stories 1 5 Story	Exterior Walls Vinyl	# of Units	174	# of Phases	5	# of Planned Phases	N/A
# of Elevators N/A	Roof Surface Shingles	# of Units Completed	174	# of Units	174	# of Planned Units	N/A
[X] Existing [ ] Proposed	Total # Parking 2	# of Units For Sale	8	# of Units for Sale	8	# of Units for Sale	N/A
[ ] Under Construction	Ratio (spaces/units) 2/1	# of Units Sold	166	# of Units Sold	166	# of Units Sold	N/A
Year Built 1985	Type Garage	# of Units Rented	0	# of Units Rented	0	# of Units Rented	N/A
Effective Age 20	Guest Parking 60	# of Owner Occupied Units	174	# of Owner Occupied Units	166	# of Owner Occupied Units	N/A

Project Primary Occupancy [X] Principal Residence [ ] Second Home or Recreational [ ] Tenant

Is the developer/builder in control of the Homeowners' Association (HOA)? [ ] Yes [X] No

Management Group - [ ] Homeowners' Association [ ] Developer [X] Management Agent - Provide name of management company G L Management, Inc

Does any single entity (the same individual, investor group, corporation, etc) own more than 10% of the total units in the project? [ ] Yes [X] No If Yes, describe

Was the project created by the conversion of an existing building(s) into a condominium? [ ] Yes [X] No If Yes, describe the original use and the date of conversion

Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? [X] Yes [ ] No If No, describe

Is there any commercial space in the project? [ ] Yes [X] No If Yes, describe and indicate the overall percentage of the commercial space

ROGER A SOURS COMPANY

File No 7961
Case No

Individual Condominium Unit Appraisal Report

PROJECT INFORMATION

Describe the condition of the project and quality of construction The subject unit is in good physical condition

Describe the common elements and recreational facilities Common areas, pool, and tennis courts

Are any common elements leased to or by the Homeowners' Association? [ ] Yes [X] No If Yes, describe the rental terms and options

Is the project subject to ground rent? [ ] Yes [X] No If Yes, $ per year (describe terms and conditions)

Are the parking facilities adequate for the project size and type? [X] Yes [ ] No If No, describe and comment on the effect on value and marketability

PROJECT ANALYSIS

I [ ] did [X] did not analyze the condominium project budget for the current year Explain the results of the analysis of the budget (adequacy of fees, reserves, etc), or why the analysis was not performed The budget was not provided to the appraiser

Are there any other fees (other than regular HOA charges) for the use of the project facilities? [ ] Yes [X] No If Yes, report the charges and describe

Compared to other competitive projects of similar quality and design, the subject unit charge appears [ ] High [X] Average [ ] Low If High or Low, describe

Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser?
[ ] Yes [X] No If Yes, describe and explain the effect on value and marketability

UNIT DESCRIPTION

Unit Charge $ per month X 12 = $ per year Annual assessment charge per year per square feet of gross living area = $ 0

Utilities included in the unit monthly assessment [ ] None [ ] Heat [ ] Air Conditioning [ ] Electricity [ ] Gas [ ] Water [ ] Sewer [ ] Cable [ ] Other (describe)

General Description	Interior materials/condition	Amenities	Appliances	Car Storage
Floor # 1	Floors Carpet/Cer Tile-Average	[X] Fireplace(s) # 1	[X] Refrigerator	[ ] None
# of Levels 2	Walls Drywall-Average	[ ] Woodstove(s) #	[X] Range/Oven	[X] Garage [ ] Covered [ ] Open
Heating Type F/A Fuel Gas	Trim/Finish Hardwood-Average	[X] Deck/Patio Rear	[X] Disp [X] Microwave	# of Cars 2
[X] Central AC [ ] Individual AC	Bath Wainscot Drywall-Average	[ ] Porch/Balcony	[X] Dishwasher	[ ] Assigned [X] Owned
[ ] Other (describe) N/A	Doors Hollow Core-Average	[ ] Other	[ ] Washer/Dryer	Parking Space # 2

Finished area above grade contains 6 Rooms 3 Bedrooms 3 - 1 Bath(s) 2,742 Square Feet of Gross Living Area Above Grade

Are the heating and cooling for the individual units separately metered? [X] Yes [ ] No If No, describe and comment on compatibility to other projects in the market area.

Additional features (special energy efficient items, etc) None noted

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc) Sky lights, wet bar in livingroom, dishwasher is inoperable The subject unit is in average physical condition Decorating needs updating

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc)? [X] Yes [ ] No If No, describe

PRIOR SALE HISTORY

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales If not, explain

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal
Data source(s) Public Records

My research [ ] did [X] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale
Data source(s) Public Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3)

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	None in the past	None in the past	None in the past	None in the past
Price of Prior Sale/Transfer	3 years	3 years	3 years	3 years
Data Source(s)	Public Records	Public Records	Public Records	Public Records
Effective Date of Data Source(s)				

Analysis of prior sale or transfer history of the subject property and comparable sales There have been no known sales of the subject or comparable properties in the past three years

ROGER A SOURS COMPANY

File No 7961
Case No

Individual Condominium Unit Appraisal Report

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 134,900 to $ 164,900

There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 132,500 to $ 175,500

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address and Unit #	1785 Brookwood Drive Akron, Oh 44313	1776 Brookwood Dnve Akron, Oh 44313		1911 Brookwood Dnve Akron, Oh 44313		1831 Brookwood Dnve Akron, Oh 44313	
Project Name and Phase	Brookwood	Brookwood		Brookwood		Brookwood	
Proximity to Subject		0 00 miles E		0 15 miles S		0 09 miles S	
Sale Price	$ N/A		$ 225,000		$ 195,000		$ 145,900
Sale Price/Gross Liv Area	$ 0 00 sq ft	$ 59 06 sq ft		$ 68 81 sq ft		$ 68 89 sq ft	
Data Source(s)	Agent	MLS/Public Records		MLS/Public Records		MLS, Agent	
Verification Source(s)	Public Record	MLS/Public Records		MLS/Public Records		Public Record	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions	N/A N/A	Conventional None		Conventional None		Conventional None	
Date of Sale/Time	N/A	7/30/10		11/15/10		9/30/10	
Location	Average	Average		Average		Average	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
HOA Mo Assessment	129 00	129		129		129	
Common Elements and Rec Facilities	Tennis Courts Pool	Tennis Courts Pool		Tennis Courts Pool		Tennis Courts Pool	
Floor Location	1 and 2	1 and 2		1 and 2		1 and 2	
View	Condos	Condos		Condos		Condos	
Design (Style)	1 5 Story	1 5 Story		1 5 Story		1 5 Story	
Quality of Construction	Average	Average		Average		Average	
Actual Age	28 yrs	27 yrs		27 yrs		28 yrs	
Condition	Good	Good		Good		Good	
Above Grade Room Count	Total 6 / Bdrms 3 / Baths 3 - 1	Total 12 / Bdrms 3 / Baths 4 - 1	-1,000	Total 9 / Bdrms 4 / Baths 3 -1		Total 6 / Bdrms 3 / Baths 3 00	+1,000
Gross Living Area	2,742 sq ft	3,810 sq ft	-37,400	2,834 sq ft	0	2,118 sq ft	+21,800
Basement & Finished Rooms Below Grade	Slab None	Slab None		Slab None		Slab None	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Gas-C/Air	Gas-C/Air		Gas-C/Air		Gas-C/Air	
Energy Efficient Items	Average	Average		Average		Average	
Garage/Carport	2-Attached	2-Attached		2-Attached		2-Attached	
Porch/Patio/Deck	Deck	Deck		Deck		Deck	
Miscellaneous	Fireplace	Fireplace		Fireplace		Fireplace	
Net Adjustment (Total)		[ ] + [X] -	$ -38,400	[ ] + [ ] -	$ 0	[X] + [ ] -	$ 22,800
Adjusted Sale Price of Comparables		Net Adj -17% Gross Adj 17%	$ 186,600	Net Adj 0% Gross Adj 0%	$ 195,000	Net Adj 16% Gross Adj 16%	$ 168,700

Summary of Sales Comparison Analysis All the comparables are recent sales of similar condominium units located on the subject's street Overall, the above sales are the best data available for determining an opinion of market value for the subject property Based on the above analysis, a mid range opinion of market value or $185,000 is appropriate This opinion of market value equates to $67 47 per square foot

Indicated Value by Sales Comparison Approach $ 185,000

INCOME

INCOME APPROACH TO VALUE

Estimated monthly Market Rent $ N/A **X Gross Rent Multiplier** N/A **=$** N/A **Indicated Value by Income Approach (optional)**

Summary of Income Approach (including support for market rent and GRM)

RECONCILIATION

Indicated Value by Sales Comparison Approach $ 185,000 Income Approach (if developed) $ N/A

The Sales Comparison Approach is the only applicable approach

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is

$ 185,000 as of February 7, 2011

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications The Appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications The appraiser must, at a minimum (1) perform a complete visual inspection of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report

DEFINITION OF MARKET VALUE: As per Fannie Mae the definition of market value is the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby (1) buyer and seller are typically motivated, (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest, (3) a reasonable time is allowed for exposure in the open market, (4) payment is made in terms of cash in U S dollars or in terms of financial arrangements comparable thereto, and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale

*Adjustments to the comparables must be made for special or creative financing or sales concessions No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area, these costs are readily identifiable since the seller pays these costs in virtually all sales transactions Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions

1 The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal The appraiser assumes that the title is good and marketable and will not render any opinions about the title

2 The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size

3 The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination

4 The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law

5 The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property

6 The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that

1 I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report

2 I performed a visual inspection of the interior and exterior areas of the subject property I reported the condition of the improvements in factual, specific terms I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property

3 I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared

4 I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report

5 I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report

6 I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report

7 I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property

8 I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land

9 I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales

10 I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property

11 I have knowledge and experience in appraising this type of property in this market area

12 I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located

13 I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct

14 I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property

15 I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct

16 I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report

17 I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law

18 My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event

19 I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report I certify that any individual so named is qualified to perform the tasks I have not authorized anyone to make a change to any item in this appraisal report, therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it

20 I identified the client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report

21 I am aware that any disclosure or distribution of this appraisal report by me or the client may be subject to certain laws and regulations Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me

22 If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that

1 I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification

2 I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification

3 The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law

4 This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared

5 If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature Tammi L. Adams	Signature Roger A Sours
Name Tammi L Adams	Name Roger A Sours, MAI
Company Name ROGER A SOURS COMPANY	Company Name ROGER A SOURS COMPANY
Company Address 120 E Mill Street, Suite 320, Akron, Oh 44308	Company Address 120 E Mill Street, Suite 320 Akron, Ohio 44308
Telephone Number 330-434-9932	Telephone Number 330-434-9932
Email Address tladams@neo rr com	Email Address rasours@neo rr com
Date of Signature and Report February 16, 2011	Date of Signature February 16, 2011
Effective Date of Appraisal February 7, 2011	State Certification # 380226
State Certification #	or State License #
or State License #	State Ohio
or Other (describe) State #	Expiration Date of Certification or License 6/11
State Oh	
Expiration Date of Certification or License	

ADDRESS OF PROPERTY APPRAISED
1785 Brookwood Drive
Akron, Oh 44313

APPRAISED VALUE OF SUBJECT PROPERTY $ 185,000

CLIENT
Name Lauren Knabe
Company Name University of Akron, Gift & Estate Planning
Company Address University of Akron
Akron, Ohio 44325-2603
Email Address Lmk71@zips uakron edu

SUBJECT PROPERTY

- [ ] Did not inspect subject property
- [ ] Did inspect exterior of subject property from street
  Date of Inspection February 7, 2011
- [X] Did inspect interior and exterior of subject property
  Date of Inspection February 7, 2011

COMPARABLE SALES

- [ ] Did not inspect exterior of comparable sales from street
- [X] Did inspect exterior of comparable sales from street
  Date of Inspection February 7, 2011

ROGER A SOURS COMPANY

PLAT MAP

File No 7961

Case No

Borrower							
Property Address	1785 Brookwood Drive						
City	Akron	County	Summit	State	Oh	Zip Code	44313
Lender/Client	University of Akron, Gift & Estate Planning	Address	University of Akron, Akron, Ohio 44325-2603				

ROGER A SOURS COMPANY

SUBJECT PHOTO ADDENDUM

File No 7961
Case No

Borrower							
Property Address	1785 Brookwood Drive						
City	Akron	County	Summit	State	Oh	Zip Code	44313
Lender/Client	University of Akron, Gift & Estate Planning	Address	University of Akron, Akron, Ohio 44325-2603				

FRONT OF SUBJECT PROPERTY
1785 Brookwood Drive
Akron, Oh 44313

REAR OF SUBJECT PROPERTY

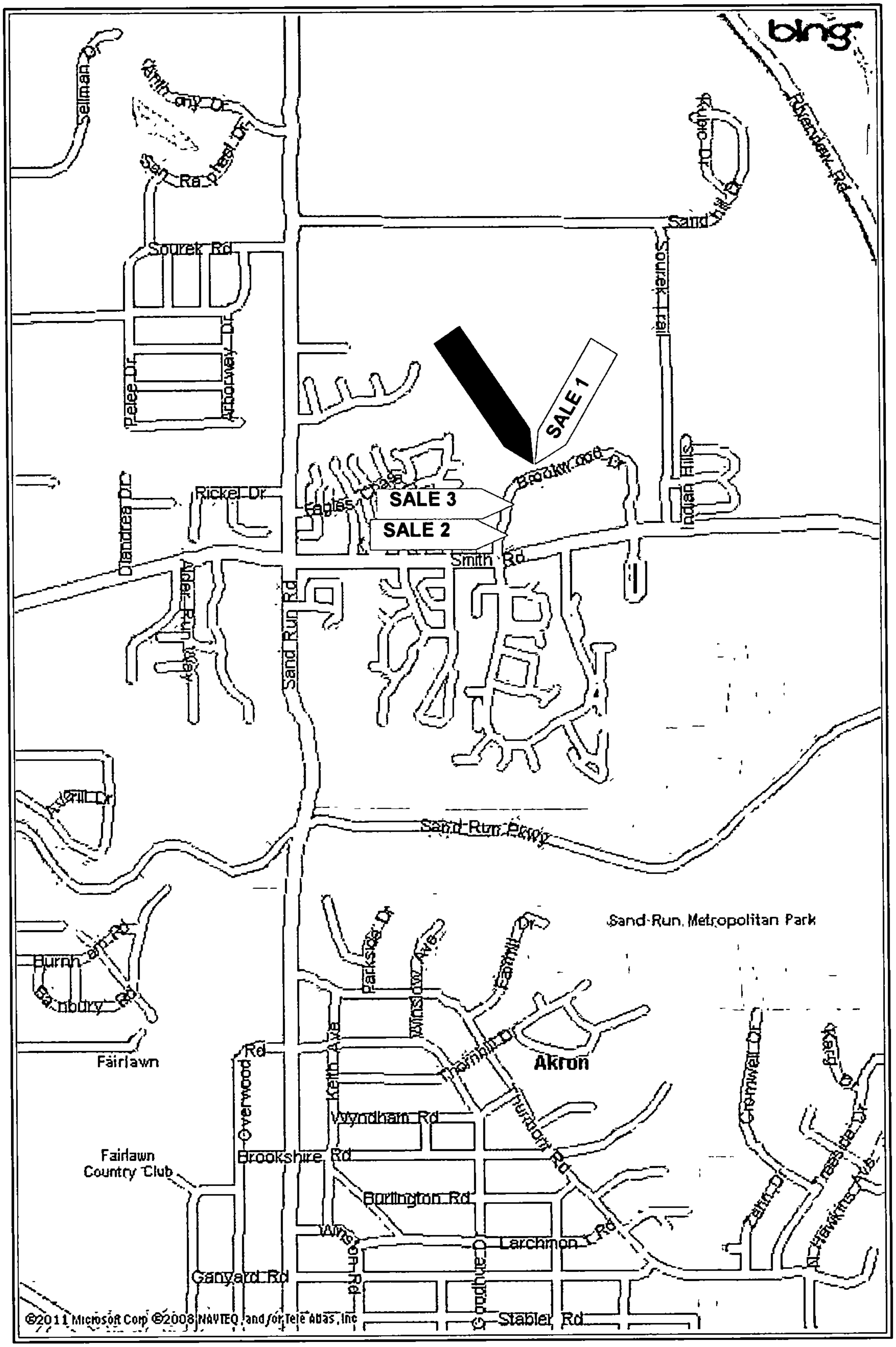
STREET SCENE

ROGER A SOURS COMPANY

LOCATION MAP ADDENDUM

File No 7961
Case No

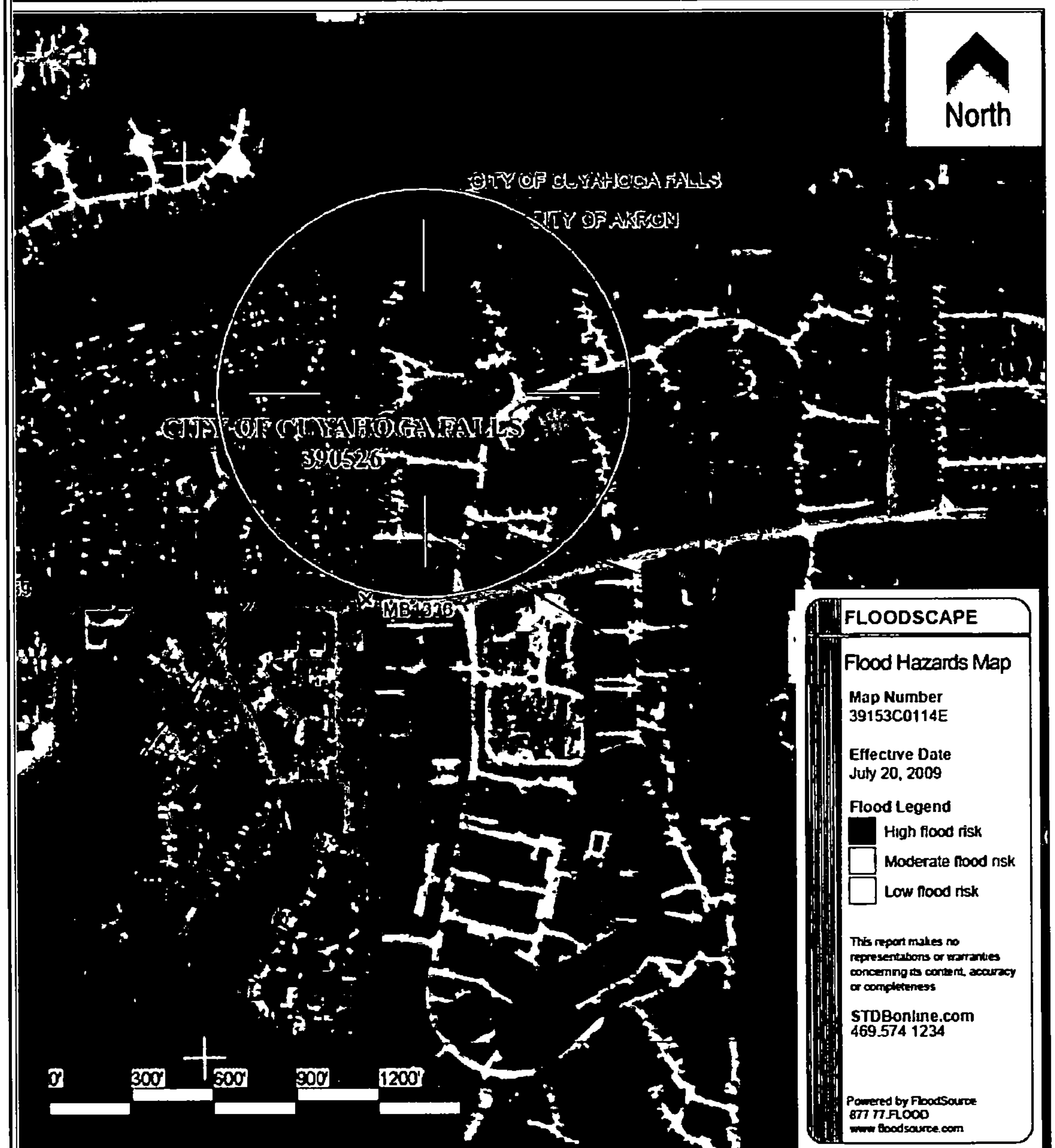
Borrower							
Property Address	1785 Brookwood Drive						
City	Akron	County	Summit	State	Oh	Zip Code	44313
Lender/Client	University of Akron, Gift & Estate Planning	Address	University of Akron, Akron, Ohio 44325-2603				



Borrower John E Royer
Property Address 1785 Brookwood Dnve
City Akron County Summit State Oh Zip Code 44313
Lender/Client University of Akron, Gift & Estate Planning Address University of Akron, Akron, Ohio 44325-2603

STDBONLINE.com FLOODSOURCE FLOODSCAPE™

PROPERTY ADDRESS:
1785+Brookwood+Dr%2C+Akron%2C+OH+44313-5070%0D%0A



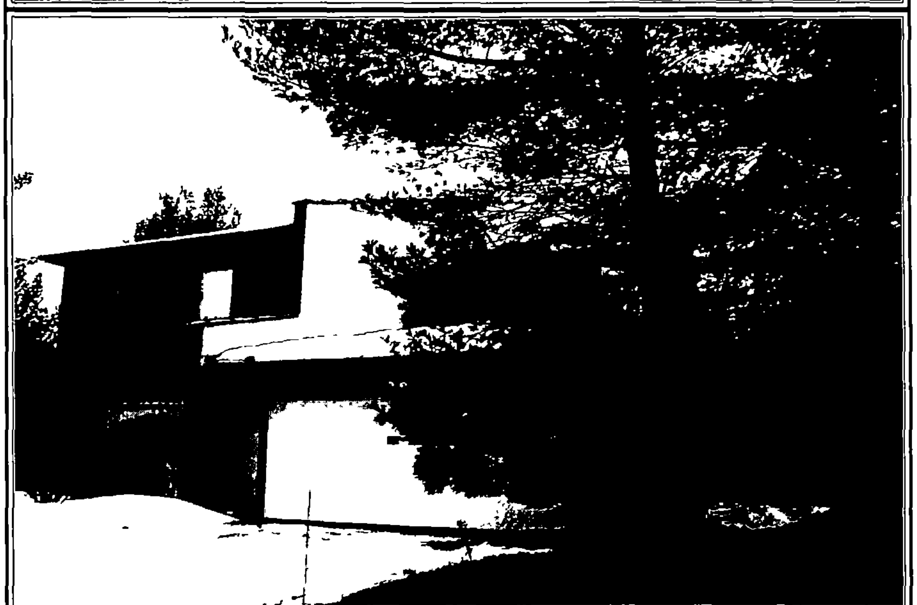
ROGER A SOURS COMPANY

COMPARABLES 1-2-3

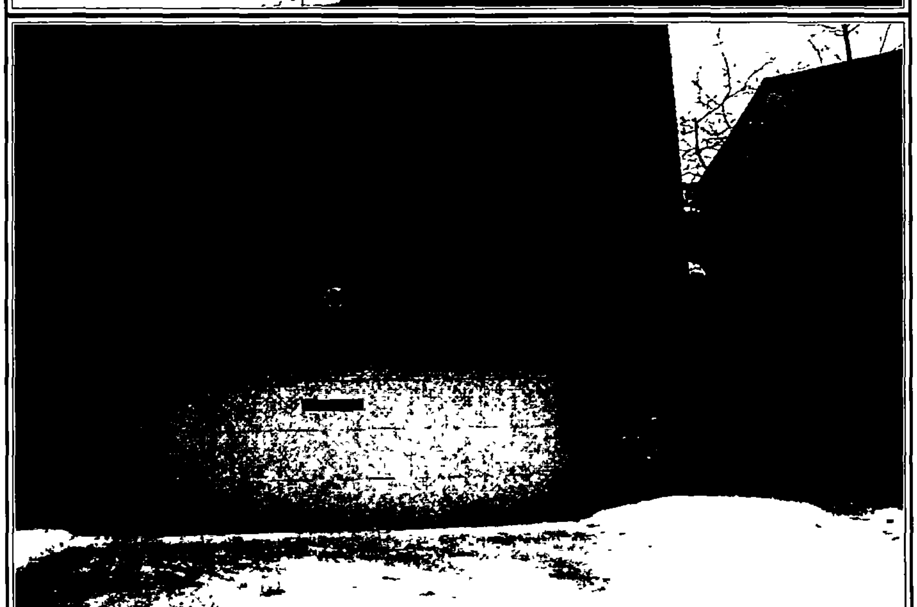
File No 7961
Case No

Borrower							
Property Address	1785 Brookwood Drive						
City	Akron	County	Summit	State	Oh	Zip Code	44313
Lender/Client	University of Akron, Gift & Estate Planning	Address	University of Akron, Akron, Ohio 44325-2603				

COMPARABLE # 1
1776 Brookwood Drive
Akron, Oh 44313



COMPARABLE # 2
1911 Brookwood Drive
Akron, Oh 44313



COMPARABLE # 3
1831 Brookwood Drive
Akron, Oh 44313

ROGER A SOURS COMPANY

Client:	University of Akron, Gift & Estate Planning	Client File #:	Case No
Subject Property:	1785 Brookwood Drive	Appraisal File #:	7961

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions

- This report is prepared using forms developed and copyrighted by the Appraisal Institute However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein
- No responsibility is assumed for matters legal in character or nature No opinion is rendered as to title, which is assumed to be good and the property is marketable All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and appraised as though free and clear, having responsible ownership and competent management
- I have examined the property described herein exclusively for the purposes of identification and description of the real property The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc) discovered during the data collection process in performing the appraisal Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws
- The Client is the party or parties who engage an appraiser (by employment or contract) in a specific assignment A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment The appraisers written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media
- A true and complete copy of this report contains 20 pages including exhibits which are considered an integral part of the report The appraisal report may not be properly understood without access to the entire report
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation

VALUE DEFINITION

[X] **Market Value Definition (below)** [ ] **Alternate Value Definition (attached)**

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby

1 buyer and seller are typically motivated,
2 both parties are well informed or well advised and acting in what they consider their own best interests,
3 a reasonable time is allowed for exposure in the open market,
4 payment is made in terms of cash in U S dollars or in terms of financial arrangements comparable thereto, and
5 the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale

Source. *Appraisal Institute Dictionary of Real Estate Appraisal*

Client:	University of Akron, Gift & Estate Planning	Client File #:	Case No
Subject Property:	1785 Brookwood Drive	Appraisal File #:	7961

APPRAISER CERTIFICATION

I certify that, to the best of my knowledge and belief

- The statements of fact contained in this report are true and correct
- The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment
- My engagement in this assignment was not contingent upon the developing or reporting predetermined results
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice
- Individuals who have provided significant real property appraisal assistance are named below The specific tasks performed by those named are outlined in the Scope of Work section of this report

[X] None [ ] Name(s) __________

As previously identified in the scope of work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as

Appraiser	[ ] None	[X] Interior	[X] Exterior
Co-Appraiser	[ ] None	[X] Interior	[ ] Exterior

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS

Appraisal Institute Member Certifies:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives

Designated Appraisal Institute Member Certifies:	**Designated Appraisal Institute Member Certifies:**
As of the date of this report, I [ ] have / [ ] have not completed the continuing education program of the Appraisal Institute	As of the date of this report, I [X] have / [ ] have not completed the continuing education program of the Appraisal Institute

APPRAISER:		**CO-APPRAISER:**	
Signature Tammi L. Adams		Signature Roger A Sours	
Name Tammi L Adams	Report Date February 16, 2011	Name Roger A Sours, MAI	Report Date February 16, 2011
State Certification #	ST Oh	State Certification # 380226	ST
or License #	ST	or License #	ST
Expiration Date		Expiration Date 6/11	

Borrower
Property Address 1785 Brookwood Drive
City Akron County Summit State Oh Zip Code 44313
Lender/Client University of Akron, Gift & Estate Planning Address University of Akron, Akron, Ohio 44325-2603

APPRAISER DISCLOSURE STATEMENT
In compliance with Ohio Revised Code Section 4763.12(C)

1. Name of Appraiser Roger A. Sours

2. Class of Certification Licensure: X Certified General
__Licensed Residential
__Temporary __General __Licensed

Certification/Licensure Number: 380226

3. Scope: This report X is within the scope of my Certification or License
_ is not within the scope of my Certification or License

4. Service provided By: X Disinterested & Unbiased Third Party
__Interested & Biased Third Party
__Interested Third Party on Contingent Fee Basis

5. Signature of person preparing and reporting the appraisal

Roger A. Sours, MAI

THIS FORM MUST BE INCLUDED IN CONJUNCTION WITH ALL APPRAISAL ASSIGNMENTS OR SPECIALIZED SERVICES PERFORMED BY A STATE-CERTIFIED OR STATE-LICENSED REAL ESTATE APPRAISER.

STATE DISCLOSURE STATEMENT

File No 7961
Case No

Borrower
Property Address 1785 Brookwood Dnve
City Akron County Summit State Oh Zip Code 44313
Lender/Client University of Akron, Gift & Estate Planning Address University of Akron, Akron, Ohio 44325-2603

Borrower							
Property Address 1785 Brookwood Dnve							
City Akron	County	Summit		State	Oh	Zip Code	44313
Lender/Client University of Akron, Gift & Estate Planning		Address University of Akron, Akron, Ohio 44325-2603					

President of The Roger A. Sours Company, Inc. Work scope includes appraisals and counseling services for lending institutions, government agencies and private clients throughout Ohio.

Academic Education:

Master of Business Administration, University of Dayton. Attended under academic scholarship awarded by the American Institute of Real Estate Appraisers.

Bachelor of Science in Business Administration, Dual Degrees in Real Estate and Finance, Ohio State University.

Professional Education:

Courses 1A-1, 1A-2, 1B-A, 1B-B, 2-1, 2-3 and 7 sponsored by the American Institute of Real Estate Appraisers.

Courses 101, 201, and 301, Commercial Investment Real Estate Institute.

Professional Affiliations:

MAI Designation, Member of the Appraisal Institute.

CCIM Designation, Commercial Investment Real Estate Institute.

Member, National Association of Realtors, Ohio Association of Realtors and Medina County Board of Realtors

Professional License:

Certified by the State of Ohio as a General Appraiser, #380226.

Licensed Ohio Real Estate Agent since 1980.

Experience:

Fee appraiser since 1983. Also involved in the construction, rehabilitation and management of residential and commercial income properties.

Properties Appraised:

Multi-family complexes, shopping centers, motels, development land, subdivisions, office buildings, restaurants, warehouses, movie theaters, churches, farms, subsidized housing, manufacturing facilities, automobile dealerships, service stations, and various other special purpose properties.

APPRAISERS' QUALIFICATIONS

File No 7961
Case No

Borrower	
Property Address	1785 Brookwood Drive
City	Akron
County	Summit
State	Oh
Zip Code	44313
Lender/Client	University of Akron, Gift & Estate Planning
Address	University of Akron, Akron, Ohio 44325-2603

QUALIFICATIONS OF TAMMI L. ADAMS

Staff Appraiser at The Roger A. Sours Company, Inc.

Professional Experience

Assistance in every aspect of the appraisal.
Registered Real Estate Appraiser Assistant 1/5/06 thru 1/5/09

Academic Education:

Associates Degree-Business Management-University of Akron
Certificate- Supervision & Management-University of Akron
Certificate- Small Business Development-University of Akron

Professional Education:

Hondros College:

Market Analysis & Highest & Best Use
Appraiser Site Valuation & Cost Approach
National USPAP & CE
Residential Form Reports & CE
Residential Sales Comparison & Income Approach
Fair Housing
Basic Appraisal Principles
Technology for Appraisers CE
Investment Analysis For Appraisers CE

McKissock

Appraising FHA Today CE
Construction Details & Trends CE

Ohio Department of Transportation:

Appraisal 122 ODOT Project/Sales Data Book
Appraisal 102 Valuation of Simplistic Acquisitions
Appraisal 105 Introduction to Appraisal Review
Appraisal 101 Ohio Acquisition Laws & ODOT Appraisal Policies and Procedures
Ohio Highway Plan Reading

Professional Appraisal Experience:

Involvement in the appraisal practice in varying capacities since 1999.

Commercial, mixed-use, multi-family, land, residential, industrial, and offices.