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

**2010**

Department of the Treasury  
Internal Revenue Service

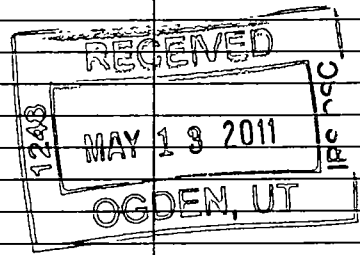
*Note.* The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **2010**, or tax year beginning \_\_\_\_\_, 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 <b>MCKENZIE COUNTY EDUCATIONAL TRUST</b>		A Employer identification number <b>31-1490129</b>
Number and street (or P O box number if mail is not delivered to street address) <b>8 CAROLYN DEKKER, 11521 11TH ST NE</b>		B Telephone number <b>701-797-3383</b>
City or town, state, and ZIP code <b>ANETA, ND 58212</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>210,930.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2,580.	2,580.		Statement 1
4 Dividends and interest from securities	4,003.	4,003.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total Add lines 1 through 11	6,583.	6,583.		
13 Compensation of officers, directors, trustees, etc	2,055.	1,541.		514.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees Stmt 3	435.	327.		108.
c Other professional fees				
17 Interest				
18 Taxes Stmt 4	2.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	680.	510.		170.
22 Printing and publications				
23 Other expenses Stmt 5	153.	115.		38.
24 Total operating and administrative expenses. Add lines 13 through 23	3,325.	2,493.		830.
25 Contributions, gifts, grants paid	4,500.			4,500.
26 Total expenses and disbursements. Add lines 24 and 25	7,825.	2,493.		5,330.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-1,242.			
b Net investment income (if negative, enter -0-)		4,090.		
c Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	5.	1.	1.
	2 Savings and temporary cash investments	158,581.	165,621.	165,621.
	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			
	7 Other notes and loans receivable Stmt 7 ▶ 45,308. Less: allowance for doubtful accounts ▶ 0.	47,000.	45,308.	45,308.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment, basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment, basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	205,586.	210,930.	210,930.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	184,750.	184,750.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	20,836.	26,180.	
30 Total net assets or fund balances	205,586.	210,930.		
31 Total liabilities and net assets/fund balances	205,586.	210,930.		

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	205,586.
2 Enter amount from Part I, line 27a	2	-1,242.
3 Other increases not included in line 2 (itemize) ▶ See Statement 6	3	6,586.
4 Add lines 1, 2, and 3	4	210,930.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	210,930.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b	NONE		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7             } 2	
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). If (loss), enter -0- in Part I, line 8		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes  No

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

1 Enter the appropriate amount in each column for each year; see 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 (col. (b) divided by col. (c))
2009	4,301.	160,336.	.026825
2008	6,458.	161,533.	.039979
2007	8,171.	163,572.	.049954
2006	7,360.	158,436.	.046454
2005	10,317.	163,762.	.063000

2 Total of line 1, column (d)	2	.226212
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	.045242
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	158,529.
5 Multiply line 4 by line 3	5	7,172.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41.
7 Add lines 5 and 6	7	7,213.
8 Enter qualifying distributions from Part XII, line 4	8	5,330.

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 instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	82.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (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	82.
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	82.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
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	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	82.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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

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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>CAROLYN DEKKER</u> Telephone no. ► <u>701-797-3383</u> Located at ► <u>11521 11TH ST NE, ANETA, ND</u> ZIP+4 ► <u>58212</u>			
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	N/A	
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

**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
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
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 instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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)?  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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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). N/A

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?  Yes  No  
 If "Yes" to 6b, file Form 8870. 6b X

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?  Yes  No  
 N/A 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
CAROLYN DEKKER 11521 11TH ST NE ANETA, ND 58212	TRUSTEE 2.00	3,000.	0.	0.
AMERICAN STATE BANK & TRUST 223 MAIN ST WILLISTON, ND 588021446	AGENT 0.25	330.	0.	0.
AMERICAN STATE BANK & TRUST-REFUND 223 MAIN ST WILLISTON, ND 588021446	AGENT 0.25	-956.	0.	0.
AMERICAN STATE BANK & TRUST-REFUND 223 MAIN ST WILLISTON, ND 588021446	AGENT 0.25	-319.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3** Five highest-paid independent contractors for professional services. 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 ▶ 0

**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 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 <span style="float: right;">▶</span>	0.

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	37,335.
b	Average of monthly cash balances	1b	123,608.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	160,943.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	160,943.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,414.
5	<b>Net value of noncharitable-use assets</b> . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	158,529.
6	<b>Minimum investment return</b> . Enter 5% of line 5	6	7,926.

**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	7,926.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	82.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	82.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,844.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	7,844.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,844.

**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	5,330.
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	<b>Qualifying distributions</b> . Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,330.
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	5	0.
6	<b>Adjusted qualifying distributions</b> . Subtract line 5 from line 4	6	5,330.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				7,844.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			4,143.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 5,330.				
<b>a</b> Applied to 2009, but not more than line 2a			4,143.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				1,187.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				6,657.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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		(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the 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:

**CAROLYN DEKKER, TRUSTEE, 701-797-3383**  
**11521 11TH ST NE, ANETA, ND 58212**

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

**STUDENT LOAN APPLICATION FORM (ATTACHED)**

**c** Any submission deadlines:

**JUNE 15TH**

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

**RESIDENTS OF MCKENZIE COUNTY, NORTH DAKOTA UNDER 23 YEARS OLD AS OF AUG. 1**

**Part XV** Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> JAMIE LYNN FULWIDER WATFORD CITY, ND 58854	NONE		EDUCATIONAL LOAN	2,000.
KARIE ROLFSON WATFORD CITY, ND 58854	NONE		EDUCATIONAL LOAN	500.
KENDRA PATTEN WATFORD CITY, ND 58854	NONE		EDUCATIONAL LOAN	2,000.
<b>Total</b>				<b>4,500.</b>
b <i>Approved for future payment</i>				
None				
<b>Total</b>				<b>0.</b>





Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
FIRST STATE BANK OF SHARON - CD	2,570.
FIRST STATE BANK OF SHARON - NOW ACCT	10.
<b>Total to Form 990-PF, Part I, line 3, Column A</b>	<b>2,580.</b>

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
EDUCATIONAL LOANS	3,944.	0.	3,944.
FEDERATED PRIME OBLIGATIONS FUND	59.	0.	59.
<b>Total to Fm 990-PF, Part I, ln 4</b>	<b>4,003.</b>	<b>0.</b>	<b>4,003.</b>

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	435.	327.		108.
To Form 990-PF, Pg 1, ln 16b	435.	327.		108.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL INCOME TAX	2.	0.		0.
To Form 990-PF, Pg 1, ln 18	2.	0.		0.

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
SUBSCRIPTIONS	48.	36.		12.	
OFFICE SUPPLIES	105.	79.		26.	
To Form 990-PF, Pg 1, ln 23	153.	115.		38.	

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	6
Description		Amount	
LOAN INTEREST AMORTIZED		2,086.	
EDUCATIONAL LOANS ISSUED		4,500.	
Total to Form 990-PF, Part III, line 3		6,586.	

Form 990-PF      Other Notes and Loans Reported Separately      Statement 7

Borrower's Name			Terms of Repayment	Interest Rate	
AARON PELTON			MONTHLY	4.00%	
Date of Note	Maturity Date	Original Loan Amount	Description of Consideration	FMV of Consideration	
09/01/98	12/01/02	1,000.		0.	
Security Provided by Borrower		Purpose of Loan			
NONE		EDUCATION			
Relationship of Borrower			Balance Due	Doubtful Acct Allowance	FMV of Loan
NONE			1,000.	0.	0.

Borrower's Name			Terms of Repayment	Interest Rate	
MELISSA SAMUELSON			MONTHLY	4.00%	
Date of Note	Maturity Date	Original Loan Amount	Description of Consideration	FMV of Consideration	
11/10/00	12/01/04	1,000.		0.	
Security Provided by Borrower		Purpose of Loan			
NONE		EDUCATION			
Relationship of Borrower			Balance Due	Doubtful Acct Allowance	FMV of Loan
NONE			746.	0.	0.

<u>Borrower's Name</u>		<u>Terms of Repayment</u>	<u>Interest Rate</u>	
COREY SAMUELSON		MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
11/10/00	12/01/04	1,000.		0.
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>		
NONE		EDUCATION		
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE		345.	0.	0.

<u>Borrower's Name</u>		<u>Terms of Repayment</u>	<u>Interest Rate</u>	
MARC PELTON		MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
09/01/00	12/01/04	1,000.		0.
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>		
NONE		EDUCATION		
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE		0.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
ALICIA LIEBEL			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
09/06/01	12/01/05	2,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			2,000.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
MATTHEW S NELSON			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
09/06/02	12/01/06	1,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			0.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
NICOLE DOUGHERTY			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
08/13/03	12/01/07	2,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			4,883.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
TESSA SCHAFF			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
08/13/03	12/01/07	2,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			3,077.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
DYLAN ZUBKE			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
08/26/04	12/01/08	1,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			0.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
JOHN JARED SCHAFF			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
08/26/04	12/01/08	1,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			2,025.	0.	0.

<u>Borrower's Name</u>		<u>Terms of Repayment</u>	<u>Interest Rate</u>
AMY SVIHOVEC		MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>
08/26/04	12/01/08	1,000.	
<u>Security Provided by Borrower</u>			<u>Purpose of Loan</u>
NONE			EDUCATION
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>
NONE		3,131.	0.
			<u>FMV of Loan</u>
			0.

<u>Borrower's Name</u>		<u>Terms of Repayment</u>	<u>Interest Rate</u>
ASHLEE MARIE HEISER		MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>
08/24/04	12/01/09	1,000.	
<u>Security Provided by Borrower</u>			<u>Purpose of Loan</u>
NONE			EDUCATION
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>
NONE		1,881.	0.
			<u>FMV of Loan</u>
			0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>
KAYLA DAWN SORENSON			MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
08/24/04	12/01/08	1,000.		0.
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>		
NONE		EDUCATION		
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE		1,000.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>
NICOLE BREW			MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
08/26/04	12/01/06	1,000.		0.
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>		
NONE		EDUCATION		
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE		3,017.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
BRITNEE WYANT			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
08/30/05	12/01/09	1,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			907.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
ELYSHA BLIKRE			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
12/01/05	12/01/06	1,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			1,000.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
SHAWN MICHAEL LEVANG			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
08/30/05	12/01/09	1,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			1,177.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
JASON BREW			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
09/27/06	12/01/08	1,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			1,000.	0.	0.

<u>Borrower's Name</u>		<u>Terms of Repayment</u>	<u>Interest Rate</u>
DARYN ZUBKE		MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>
09/27/06	12/01/11	1,000.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>	
NONE		EDUCATION	
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>
NONE		0.	0.
			<u>FMV of Loan</u>
			0.

<u>Borrower's Name</u>		<u>Terms of Repayment</u>	<u>Interest Rate</u>
BRIAN DEGENSTEIN		MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>
08/30/07	12/01/12	1,000.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>	
NONE		EDUCATION	
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>
NONE		1,000.	0.
			<u>FMV of Loan</u>
			0.

<u>Borrower's Name</u>		<u>Terms of Repayment</u>	<u>Interest Rate</u>
DEVIN LANGERUD		MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>
08/30/07	12/01/12	1,000.	0.
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>	
NONE		EDUCATION	
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>
NONE		1,000.	0.
			<u>FMV of Loan</u>
			0.

<u>Borrower's Name</u>		<u>Terms of Repayment</u>	<u>Interest Rate</u>
JENNA BREW		MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>
08/30/07	12/01/12	1,000.	0.
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>	
NONE		EDUCATION	
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>
NONE		1,619.	0.
			<u>FMV of Loan</u>
			0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
KARIE ROLFSON			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
08/30/07	12/01/12	1,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			2,500.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>	
MARI KELLOG			MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>	
08/30/07	12/01/12	1,000.		0.	
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>			
NONE		EDUCATION			
<u>Relationship of Borrower</u>			<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE			1,000.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>
RYAN JORE			MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
08/30/07	12/01/12	1,000.		0.
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>		
NONE		EDUCATION		
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE		1,000.	0.	0.

<u>Borrower's Name</u>			<u>Terms of Repayment</u>	<u>Interest Rate</u>
CHEYANNE THOMPSON			MONTHLY	4.00%
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
08/27/08	12/01/12	1,000.		0.
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>		
NONE		EDUCATION		
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE		1,000.	0.	0.

<u>Borrower's Name</u>	<u>Terms of Repayment</u>	<u>Interest Rate</u>
JAMIE LYNN FULWIDER	MONTHLY	4.00%

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
08/27/08	12/01/13	1,000.		0.

<u>Security Provided by Borrower</u>	<u>Purpose of Loan</u>
NONE	EDUCATION

<u>Relationship of Borrower</u>	<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE	4,000.	0.	0.

<u>Borrower's Name</u>	<u>Terms of Repayment</u>	<u>Interest Rate</u>
KENDRA PATTEN	MONTHLY	4.00%

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
08/27/08	12/01/12	1,000.		0.

<u>Security Provided by Borrower</u>	<u>Purpose of Loan</u>
NONE	EDUCATION

<u>Relationship of Borrower</u>	<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE	4,000.	0.	0.

<u>Borrower's Name</u>		<u>Terms of Repayment</u>	<u>Interest Rate</u>	
STEVEN JOHN BRUINS		MONTHLY	4.00%	
<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
08/27/08	12/01/12	1,000.		0.
<u>Security Provided by Borrower</u>		<u>Purpose of Loan</u>		
NONE		EDUCATION		
<u>Relationship of Borrower</u>		<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
NONE		1,000.	0.	0.
<b>Total to Form 990-PF, Part II, line 7</b>		<b>45,308.</b>	<b>0.</b>	<b>0.</b>

STUDENT LOAN APPLICATION

PERSONAL INFORMATION-APPLICANT

NAME \_\_\_\_\_ AGE \_\_\_\_\_ D.O.B. \_\_\_\_\_ SS NO. \_\_\_\_\_  
 SINGLE \_\_\_\_\_ MARRIED \_\_\_\_\_ DIVORCED \_\_\_\_\_ NO. OF CHILDREN \_\_\_\_\_  
 ADDRESS: (Home) \_\_\_\_\_  
 (While attending school) \_\_\_\_\_  
 NAME(S) & ADDRESS(ES) OF PARENT(S) OR GUARDIAN(S) \_\_\_\_\_  
 \_\_\_\_\_

SCHOOL, COLLEGE/UNIVERSITY APPLICANT WILL ATTEND DURING THE COMING SCHOOL YEAR \_\_\_\_\_

MAJOR FIELD OF STUDY \_\_\_\_\_  
 ANTICIPATED GRADUATION DATE \_\_\_\_\_  
 INTENDED OCCUPATION FOLLOWING GRADUATION \_\_\_\_\_

EDUCATIONAL BACKGROUND-APPLICANT

HIGH SCHOOL \_\_\_\_\_ GRADUATION DATE \_\_\_\_\_

\*IF YOU HAVE NOT AS YET ATTENDED SCHOOLING BEYOND HIGH SCHOOL, ATTACH A TRANSCRIPT OF YOUR HIGH SCHOOL GRADES FROM YOUR JUNIOR YEAR & SENIOR YEAR TO DATE.

TRADE OR TECHNICAL SCHOOL(S), \_\_\_\_\_ SEMESTERS/QUARTERS \_\_\_\_\_  
 COLLEGE(S)/UNIVERSITY(IES) \_\_\_\_\_

\*ATTACH A TRANSCRIPT OF YOUR GRADES FROM THE SEMESTER/QUARTER YOU LAST COMPLETED.

FUNDS AVAILABLE TO APPLICANT-EXPECTED % CONTRIBUTION EACH SOURCE WILL MAKE TOWARD COST OF APPLICANT'S EDUCATION FOR THE COMING SCHOOL YEAR

SOURCE	100%	75%	50%	25%	0%
PARENT(S)*	—	—	—	—	—
SAVINGS/SUMMER VACATION EARNINGS	—	—	—	—	—
PART-TIME WORK DURING SCHOOL YEAR	—	—	—	—	—
SCHOOL LOANS (INCLUDING TRUST LOAN)	—	—	—	—	—

\*WILL YOU BE CLAIMED AS A DEPENDENT ON YOUR PARENT'S FEDERAL INCOME TAX RETURN FOR THE TAX YEAR THIS APPLICATION IS MADE ? YES ( ) NO ( )

IF YES, ATTACH A COPY OF YOUR PARENTS' MOST RECENTLY FILED FEDERAL INCOME TAX RETURN (SCHEDULES NEED NOT BE INCLUDED).

ALSO, IF 0% IS SHOWN FOR PARENTS' EXPECTED CONTRIBUTION, PLEASE PROVIDE A BRIEF EXPLANATION.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

OUTSTANDING INDEBTNESS (INCLUDING SCHOOL LOANS) - APPLICANT

CREDITOR	AMOUNT OWED	DUE DATE
_____	_____	_____
_____	_____	_____
_____	_____	_____

SUCCESSFUL APPLICANT TO EXECUTE NOTE-REPAYMENT TO BE GUARANTEED

EACH APPLICANT WHO RECEIVES LOAN FUNDS FROM THE MCKENZIE COUNTY EDUCATIONAL TRUST WILL BE REQUIRED TO EXECUTE A NOTE BEARING INTEREST AT THE RATE OF 4% PER ANNUM. REPAYMENT OF THE LOAN IN THE EVENT OF DEFAULT BY THE BORROWER (APPLICANT) MUST BE GUARANTEED BY A RESPONSIBLE INDIVIDUAL, WHO, BY SIGNING THIS APPLICATION AND THE NOTE, CERTIFIES TO THE LOAN COMMITTEE OR TRUSTEE HIS/HER ABILITY TO REPAY THE LOAN SHOULD THIS BECOME NECESSARY.

NAME OF GUARANTOR \_\_\_\_\_  
 ADDRESS \_\_\_\_\_  
 TELEPHONE NO. \_\_\_\_\_ RELATIONSHIP TO APPLICANT \_\_\_\_\_  
 OCCUPATION \_\_\_\_\_

\*ATTACH A COPY OF GUARANTOR'S MOST RECENTLY FILED FEDERAL INCOME TAX RETURN (SCHEDULES NEED NOT BE INCLUDED).

CERTIFICATION BY APPLICANT-REPORTING AND REPAYMENT OBLIGATIONS

THE APPLICANT CERTIFIES THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT TO THE BEST OF HIS/HER KNOWLEDGE, INFORMATION AND BELIEF, AND, THAT HE/SHE WILL APPLY ANY LOAN FUNDS RECEIVED TOWARD THE COST OF HIS/HER TRADE, TECHNICAL, OR COLLEGE/UNIVERSITY EDUCATION.

IF A LOAN IS MADE TO APPLICANT, APPLICANT FURTHER AGREES:

- (A) TO PROMPTLY ANSWER ANY LETTERS RELATING TO THE LOAN;
- (B) TO KEEP THE LOAN COMMITTEE INFORMED AS TO APPLICANT'S PROGRESS IN SCHOOL, AND, TO NOTIFY THE COMMITTEE OF ANY CHANGE IN APPLICANT'S ADDRESS; AND,
- (C) TO REPAY THE LOAN BY MAKING MONTHLY PAYMENTS OF NOT LESS THAN FIFTY DOLLARS (\$50.00) PER MONTH, COMMENCING SIX (6) MONTHS AFTER APPLICANT HAS COMPLETED OR DISCONTINUED THE COURSE OF STUDY FOR WHICH THE LOAN WAS MADE, UNTIL THE LOAN, WITH INTEREST, IS PAID IN FULL.

\_\_\_\_\_  
APPLICANT

\_\_\_\_\_  
DATE

\_\_\_\_\_  
GUARANTOR

\_\_\_\_\_  
DATE

NOTICE: IF YOU ARE REQUESTING LESS THAN THE MAXIMUM LOAN AMOUNT OBTAINABLE (\$ \_\_\_\_\_ ). PLEASE INDICATE THE AMOUNT YOU DESIRE: \$ \_\_\_\_\_

Loan funds of The McKenzie County Educational Trust are intended to provide loans to the most needy and deserving students. Loans are granted on the basis of need and earnestness of purpose. Other things being equal, self-supporting applicants are preferred.

Because the loan funds directed by it are held in trust, the Trustee of The McKenzie County Educational Trust takes the position that these funds should be safeguarded and administered in a business-like manner. The student securing aid from such funds must regard his/her loan as an obligation that must be met when due. The funds are revolving and their benefits are bestowed upon needy students in proportion to the promptness with which the loans are repaid. It is only by adhering to business-like methods and procedures that the purpose of the donations may be most fully and effectively realized.

- Amount of Loan: \$1,500.00 maximum per year; \$7,500.00 maximum per student  
(A new application is required each year.)
- To Whom Available: Students, male or female, who are residents of McKenzie County in North Dakota. (An applicant who is 23 years of age prior to August 1 of the school year for which the funds will be disbursed is no longer eligible.)
- Purpose of Loan: To secure an education in trade, technical, and professional schools, colleges and universities in the United States. (This does not require a four-year course.)
- Must Applicant be a High School Graduate: No, but high school graduation is preferred.
- Interest Rate: Four per cent (4%) per annum, payable annually.
- Repayment: The principal is payable in installments beginning six (6) months after leaving school.
- Submit Applications to: The McKenzie County Educational Trust  
% Carolyn Dekker  
RR 2, Box 25  
Aleta, ND 58212
- Applications must be submitted by: June 15th, preceding the school year for which the loan is sought. (Applications received after June 15th will not be considered.)
- References: Three (3) references are required. These must be submitted prior to July 1, preceding the school year for which the loan is sought. (See attached instructions - yellow form)