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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 10-01-2010 , and ending 09-30-2011

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
George T Welch Testamentary Trust

A Employer identification number
91-6024318

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 1796

Room/suite

B Telephone number (see page 10 of the instructions)
(509) 525-2000

City or town, state, and ZIP code
WALLA WALLA, WA 99362

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 3,335,023

J Accounting method ☐ 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 page 11 of 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 (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	23	23		
	4	Dividends and interest from securities	98,660	98,660		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	45,786			
	b	Gross sales price for all assets on line 6a 1,200,179				
	7	Capital gain net income (from Part IV, line 2)		45,786		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	144,469	144,469		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	34,198	28,698		5,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,500	2,000		500
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,275			
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25	25		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	38,998	30,723		6,000
	25	Contributions, gifts, grants paid	185,288			185,288
	26	**Total expenses and disbursements.** Add lines 24 and 25	224,286	30,723		191,288
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-79,817			
	b	**Net investment income** (if negative, enter -0-)		113,746		
	c	**Adjusted net income** (if negative, enter -0-)				

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	155,955	28,535	28,535
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ________ Less allowance for doubtful accounts ▶ ________			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,325,112	2,443,017	2,274,250
	c	Investments—corporate bonds (attach schedule)	1,045,339	983,425	1,028,846
	11	Investments—land, buildings, and equipment basis ▶ ________ Less accumulated depreciation (attach schedule) ▶ ________			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ________ Less accumulated depreciation (attach schedule) ▶ ________			
	15	Other assets (describe ▶ ________)	8,517	529	3,392
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,534,923	3,455,506	3,335,023
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 (attach schedule)			
	22	Other liabilities (describe ▶ ________)	1		
	23	**Total liabilities** (add lines 17 through 22)	1	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	1,961,166	1,961,566	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,573,756	1,493,940	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,534,922	3,455,506	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,534,923	3,455,506	

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	3,534,922
2	Enter amount from Part I, line 27a	2	-79,817
3	Other increases not included in line 2 (itemize) ▶ ________	3	401
4	Add lines 1, 2, and 3	4	3,455,506
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	3,455,506

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				

	(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	45,786
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	16,414

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 page 18 of 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 (col (b) divided by col (c))
2009	265,459	3,399,690	0 07808
2008	231,685	2,982,054	0 07769
2007	191,617	4,309,951	0 04446
2006	260,966	4,648,745	0 05614
2005	233,686	4,340,227	0 05384

2	**Total** of line 1, column (d)	2	0 31021
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 06204
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,646,050
5	Multiply line 4 by line 3	5	226,212
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,137
7	Add lines 5 and 6	7	227,349
8	Enter qualifying distributions from Part XII, line 4	8	191,288

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	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 instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,275
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	
3	Add lines 1 and 2			3	2,275
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,275
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,800		
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	2,800
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	525
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 525	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ WA			
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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶BAKER BOYER BANK Telephone no ▶(509) 525-2000

Located at ▶PO BOX 1796 WALLA WALLA WA ZIP+4 ▶99362

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 | |

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		No

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 ▶

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?	☐ 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 page 20 of the instructions)?			1b		No
	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		No
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 page 20 of the instructions).			2b		No
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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		No
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		No

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 page 22 of the 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 page 22 of the instructions)? **5b** **No**

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**

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** **No**

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 page 22 of the 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
BAKER BOYER BANK PO BOX 1796 WALLA WALLA, WA 99362	Trustee 7 00	34,198		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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				

Total number of other employees paid over $50,000 ▶

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 page 23 of the 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. . . . . ▶

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions **3**	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	3,623,364
b	Average of monthly cash balances	1b	77,685
c	Fair market value of all other assets (see page 24 of the instructions)	1c	525
d	**Total** (add lines 1a, b, and c)	1d	3,701,574
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	
3	Subtract line 2 from line 1d	3	3,701,574
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	55,524
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,646,050
6	**Minimum investment return.** Enter 5% of line 5	6	182,303

Part XI **Distributable Amount** (see page 25 of the 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	182,303
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 2,275		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,275
3	Distributable amount before adjustments Subtract line 2c from line 1	3	180,028
4	Recoveries of amounts treated as qualifying distributions	4	400
5	Add lines 3 and 4	5	180,428
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	180,428

Part XII **Qualifying Distributions** (see page 25 of the 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	191,288
b	Program-related investments—total from Part IX-B	1b	
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	191,288
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 page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	191,288

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					180,428
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2010					
a From 2005.					
b From 2006.	87,209				
c From 2007.	191,617				
d From 2008.	232,510				
e From 2009.	266,166				
f **Total** of lines 3a through e.		777,502			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 191,288					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).		191,288			
d Applied to 2010 distributable amount.					
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		180,428			180,428
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		788,362			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
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 page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		788,362			
10 Analysis of line 9					
a Excess from 2006.					
b Excess from 2007.	98,398				
c Excess from 2008.	232,510				
d Excess from 2009.	266,166				
e Excess from 2010.	191,288				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 organization 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	
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 page 27 of 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))

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

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 page 28 of the 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

Baker Boyer Bank
PO Box 1796
Walla Walla, WA 99362
(509) 525-2000

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

Application letter stating academic plans or other need, and statement of resources and expenses

c Any submission deadlines

See Statement

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

Resident of Walla Walla County, Washington

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*				
TOTAL MEDICAL GRANTS ALL DONEES ARE IN WALLA WALLA WALLA WALLA, WA 99362	SEE STATEMENT ATTACHED		SEE STATEMENT ATTACHED	53,591
TOTAL EDUCATIONAL GRANTS ALL DONEES ARE IN WALLA WALLA WALLA WALLA, WA 99362	SEE STATEMENT ATTACHED		SEE STATEMENT ATTACHED	62,000
TOTAL COMMUNITY GRANTS ALL DONEES ARE IN WALLA WALLA WALLA WALLA, WA 99362	SEE STATEMENT ATTACHED		SEE STATEMENT ATTACHED	69,697
Total . . . . ▶ **3a**				185,288
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 page 28 of 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	23	
4 Dividends and interest from securities. . . .			14	98,660	
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	45,786	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				144,469	

13 Total. Add line 12, columns (b), (d), and (e). **13** 144,469

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

******	2012-05-11	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature ▶ Susan L Robb CPA	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶ CliftonLarsonAllen LLP		Firm's EIN ▶	
Firm's address ▶ 1110 N Center Parkway, Kennewick, WA 99336		Phone no (509) 735-1561	

TY 2010 Accounting Fees Schedule

Name: George T Welch Testamentary Trust

EIN: 91-6024318

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LARSON ALLEN ACCTG & TAX PREP	2,500	2,000	0	500

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491132005432

TY 2010 General Explanation Attachment

Name: George T Welch Testamentary Trust

EIN: 91-6024318

Software ID: 10000105

Software Version: 2010v3.2

Identifier	Return Reference	Explanation
		Statement to Support Form 990-PF, Page 10, Part XV, Line 2c FEBRUARY 15, MAY 15, AUGUST 15, AND NOVEMBER 15 FOR MEDICAL REQUESTS, MAY 1 FOR ACADEMIC REQUESTS, AND JULY 31 FOR COMMUNITY REQUESTS

TY 2010 Investments Corporate Bonds Schedule

Name: George T Welch Testamentary Trust

EIN: 91-6024318

Software ID: 10000105

Software Version: 2010v3.2

TY 2010 Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BAKER BOYER BANK INCOME FUND F	983,425	1,028,846

TY 2010 Investments Corporate Stock Schedule

Name: George T Welch Testamentary Trust

EIN: 91-6024318

Software ID: 10000105

Software Version: 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD INFLTN PROT INV SHS SEC #119	221,204	241,537
BLACK ROCK STRATEGIC INC OPPR CL A	108,894	104,098
BLACK ROCK GNMA PORT CL A	103,214	105,258
MATTHEWS ASIA DIVIDEND FUND	184,997	160,235
BLACK ROCK LATIN AMERICA FD CL A	41,342	29,350
COLUMBIA CONTRAIAN CORE FUND CL Z	78,620	67,484
Goldman Sach Emerg Mkt Equıty	66,501	60,489
Federated Inter Contın'l Ishs #176	113,687	95,498
Black Rock Equıty Dıvıdend Fund Cl A	124,479	102,285
Black Rock US Opportunıty Cl A Fd #120	354,372	309,017
GOLDMAN SACH REAL EST SEC #649	18,236	32,492
DODGE & COX INTERNATIONAL STOCK FUND	151,662	129,746
BAKER BOYER BANK EQUITY FUND E	539,919	524,097
GOLDMAN SACHS MID CAP VALUE FD	335,890	312,664

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491132005432

TY 2010 Other Assets Schedule

Name: George T Welch Testamentary Trust

EIN: 91-6024318

Software ID: 10000105

Software Version: 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Rounding		3	
Ex-Dividends			2,866
EXCISE TAX RECEIVABLE	8,513	525	525
Accrued Interest	4	1	1

TY 2010 Other Expenses Schedule

Name: George T Welch Testamentary Trust

EIN: 91-6024318

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WA STATE FILING FEES	25	25		

TY 2010 Other Increases Schedule

Name: George T Welch Testamentary Trust

EIN: 91-6024318

Software ID: 10000105

Software Version: 2010v3.2

Description	Amount
ROUNDING	1
REFUND OF PRIOR YEAR GRANTS	400

TY 2010 Taxes Schedule

Name: George T Welch Testamentary Trust

EIN: 91-6024318

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Tax	2,275			

George T Welch Testamentary Trust 91-6024318
Schedule to Support Form 990-PF, Part XV, Lıne 3a - FYE 9-30-11
Grants & Contrıbutıons Paıd Durıng the Year

Recıpıent	Relatıonshıp	Status	Purpose of Grant	Amount
Communıty Grants				
Blue Mt Babe Ruth Baseball League	N/A	PUBLIC CHARITY	CONSTRUCT GRANDSTANDS DUGOUT CONCESSIONS	1 000
Blue Mt Heart to Heart	N/A	PUBLIC CHARITY	HIV & AIDS GRANTS	1 000
Books for Babes	N/A	PUBLIC CHARITY	BOOKS FOR NEWBORNS	2 000
Carnegıe Art Center	N/A	PUBLIC CHARITY	PICTURE LADY PROGRAM ELEMENTARY SCHOOLS	4 000
Cıty of Walla Walla Parks & Rec	N/A	PUBLIC CHARITY	WATER COOLING SYSTEM MILL CREEK SPORTSPLEX	1 000
Communıty Councıl	N/A	PUBLIC CHARITY	ENHANCE EDUC ATTAINMENT OF CHILDREN	4 000
Frıends of Chıldren of Walla Walla	N/A	PUBLIC CHARITY	SUPPORT OF CHILDREN'S PROGRAM	4 000
Frıends of the Burbank Lıbrary	N/A	PUBLIC CHARITY	DOLLY PARTON IMAGINATION LIBRARY	2 000
Good Samarıtan Mınıstrıes	N/A	PUBLIC CHARITY	FAMILY THERAPY & ATTACHMENT DISORDER	2 000
Grove Elementary School	N/A	PUBLIC CHARITY	CHAIN LINK FENCE FOR HEAD START PROGRAM	1 000
Kırkman House Museum	N/A	PUBLIC CHARITY	EXHIBIT OF BASEBALL HISTORY IN WALLA WALLA	1 000
Lıncoln Health Center	N/A	PUBLIC CHARITY	GROUP MENTAL HEALTH COUNSELING	4 000
Salvatıon Army	N/A	PUBLIC CHARITY	BUILD NEW FOOD BANK	4 000
St Vıncent DePaul	N/A	PUBLIC CHARITY	FLOORING FOR THRIFT STORE	2 000
Trıology Recovery Communıty	N/A	PUBLIC CHARITY	HOUSE OFFICE & MEETING SPACE	3 837
Walla Choral Socıety	N/A	PUBLIC CHARITY	CHRISTMAS NIGHT CONCERT	1 000
Walla Walla Catholıc Schools	N/A	PUBLIC CHARITY	COMPUTER LAB AT ASSUMPTION SCHOOL	4 000
Walla Walla Communıty College	N/A	PUBLIC CHARITY	ADULT VOCATIONAL GRANT	8 860
Walla Walla County Health Dept	N/A	PUBLIC CHARITY	DENTISTRY PROGRAM CHILDREN OF LOW INC FAMILIES	3 500
Walla Walla Famıly YMCA	N/A	PUBLIC CHARITY	SENIOR GRANT	7 500
Walla Walla General Hospıtal	N/A	PUBLIC CHARITY	CORONARY LIFESTYLE PROGRAM	4 000
Walla Walla Symphony Socıety	N/A	PUBLIC CHARITY	CONCERTS & EDUCATION FOR YOUTH IN SCHOOLS	4 000
TOTAL COMMUNITY GRANTS				69 697
Educatıonal Grants				
Berenıce Salazar	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Cameron Coronado	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Erıka Romero	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Janıce Barlow	NONE	N/A	EDUCATIONAL EXPENSES	2 000
Kayla McGıll	NONE	N/A	EDUCATIONAL EXPENSES	3 000
Kyle Eggers	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Luıs Jaımez	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Marshall Dunovant	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Mary Reese	NONE	N/A	EDUCATIONAL EXPENSES	3 000
Mıchael Pontarolo	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Monıca Danıel	NONE	N/A	EDUCATIONAL EXPENSES	2 000
Monıca Torres	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Nason Babbıtt	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Vıctorıa Henderson	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Vıctorıa Jones	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Vıncent Zheng	NONE	N/A	EDUCATIONAL EXPENSES	4 000
Zachary Meyer	NONE	N/A	EDUCATIONAL EXPENSES	4 000
TOTAL EDUCATIONAL GRANTS				62 000
Medıcal Grants				
Alexey Khrapov	NONE	N/A	MEDICAL EXPENSES	1 000 00
Amanda Wells	NONE	N/A	MEDICAL EXPENSES	1 500 00
Ann Marsh	NONE	N/A	MEDICAL EXPENSES	600 00
Anne Chase	NONE	N/A	MEDICAL EXPENSES	416 75
Barbara Danıel	NONE	N/A	MEDICAL EXPENSES	625 00
Bernıce Frıtts	NONE	N/A	MEDICAL EXPENSES	600 00
Brıan Hubbard	NONE	N/A	MEDICAL EXPENSES	1 300 00
Byron Barnett	NONE	N/A	MEDICAL EXPENSES	500 00
Camı Pettıbone	NONE	N/A	MEDICAL EXPENSES	1 452 00
Carol Clay	NONE	N/A	MEDICAL EXPENSES	1 500 00
Davıd Depner	NONE	N/A	MEDICAL EXPENSES	1 590 00
Davıd Gallegos	NONE	N/A	MEDICAL EXPENSES	745 00
Debbıe Fredrıksen	NONE	N/A	MEDICAL EXPENSES	90 00
Delbert Mock	NONE	N/A	MEDICAL EXPENSES	210 00
Dolores Propek	NONE	N/A	MEDICAL EXPENSES	96 42
Dıxıe Bee	NONE	N/A	MEDICAL EXPENSES	200 00
Frank Thorton	NONE	N/A	MEDICAL EXPENSES	505 00
Fredenck Yuvıenco	NONE	N/A	MEDICAL EXPENSES	450 00
Gerald Gradwohl	NONE	N/A	MEDICAL EXPENSES	175 00
Gwendell Handcox	NONE	N/A	MEDICAL EXPENSES	140 00
Isable Torres	NONE	N/A	MEDICAL EXPENSES	800 00
Janıce Pennıng	NONE	N/A	MEDICAL EXPENSES	1 000 00
Jımmy Olson	NONE	N/A	MEDICAL EXPENSES	175 00
John Jones	NONE	N/A	MEDICAL EXPENSES	472 00
Josefına Torres	NONE	N/A	MEDICAL EXPENSES	1 000 00
Kalaya Wallıser	NONE	N/A	MEDICAL EXPENSES	1 500 00
Kelly Abel	NONE	N/A	MEDICAL EXPENSES	333 00
L Dıane Zabor	NONE	N/A	MEDICAL EXPENSES	600 00
Leslıe Gorsuch	NONE	N/A	MEDICAL EXPENSES	182 00
Marcella Lopez	NONE	N/A	MEDICAL EXPENSES	1 000 00
Marıo Garcıa	NONE	N/A	MEDICAL EXPENSES	1 000 00
Mary Johnson	NONE	N/A	MEDICAL EXPENSES	1 100 00
Max Lyons	NONE	N/A	MEDICAL EXPENSES	1 500 00
Medıcal Teams Internatıonal	NONE	Publıc Charıty	MEDICAL/DENTAL VAN	15 300 00
Melana Morgan	NONE	N/A	MEDICAL EXPENSES	306 27
Mıchael Olson	NONE	N/A	MEDICAL EXPENSES	200 00
Mıchelle Koenen	NONE	N/A	MEDICAL EXPENSES	500 00
Patrıcıa Halverson	NONE	N/A	MEDICAL EXPENSES	481 00
Penıe Mumm	NONE	N/A	MEDICAL EXPENSES	916 85
Prıcılıano Martınez	NONE	N/A	MEDICAL EXPENSES	850 00
Randy Lee	NONE	N/A	MEDICAL EXPENSES	900 00

George T Welch Testamentary Trust
Schedule to Support Form 990-PF, Part XV, Lιne 3a -
Grants & Contrιbutιons Paιd Durιng the Year

91-6024318
FYE 9-30-11

Recipient	Relationship	Status	Purpose of Grant	Amount
Rhea Lucarellι	NONE	N/A	MEDICAL EXPENSES	315 00
Rιchard Donaldson	NONE	N/A	MEDICAL EXPENSES	84 00
Rιck Dowden	NONE	N/A	MEDICAL EXPENSES	1 000 00
Robert Ayerst	NONE	N/A	MEDICAL EXPENSES	200 00
Sallyanne Eggers	NONE	N/A	MEDICAL EXPENSES	666 80
Scott Lull	NONE	N/A	MEDICAL EXPENSES	1 500 00
Sharι Mattιce	NONE	N/A	MEDICAL EXPENSES	208 34
Sharlot Burkenbιne	NONE	N/A	MEDICAL EXPENSES	1 000 00
Stephanιe Bradley	NONE	N/A	MEDICAL EXPENSES	750 00
Steven Farrens	NONE	N/A	MEDICAL EXPENSES	505 00
Susan Moulton	NONE	N/A	MEDICAL EXPENSES	652 26
Terry Daugherty	NONE	N/A	MEDICAL EXPENSES	1 000 00
Tonda Sιngleton	NONE	N/A	MEDICAL EXPENSES	653 49
Martha Kessler	NONE	N/A	MEDICAL EXPENSES	245 00
Jerry Cornelιus	NONE	N/A	MEDICAL EXPENSES	1 000 00
TOTAL MEDICAL GRANTS				53 591

George T Welch Testatmentary Trust
Schedule to Support Form 990-PF
FYE 9-30-11

Part XIII, Line 4c - Qualifying Distributions for FYE 9-30-11 Treated as Being Distributions Out of Corpus

Pursuant to IRS Regulation 53 4942(a)-3(d)(2), The George T Welch Testamentary Trust Elects to Treat $ 191,288 of Current Distributions Under Subparagraph (d)(1)(iii) of IRS Regulation 53 4942(a)-3 as a Distribution Out of Corpus

Baker Boyer Bank, Trustee

BAKER BOYER NATIONAL BANK, Trustee
By: ________________ Vice President

Peter J Allen, Trust Officer