

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation
 Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2002, or tax year beginning **MARCH 1, 2003**, ~~2002~~, and ending **FEBRUARY 29, 2004**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization EDWARD J. SCHWARTZ PERPETUAL EDUCATION TRUST		A Employer identification number 42-6476116
	Number and street (or P O box number if mail is not delivered to street address) PO BOX 516		Room/suite 641-682-7541
	City or town, state, and ZIP code OTTUMWA, IA 52501		B Telephone number (see page 10 of the instructions)
	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> 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"/>		

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) **850,841** (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify) _____

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 10 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)
1	Contributions, gifts, grants, etc., received (attach schedule). Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
2	Distributions from split-interest trusts				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	16,324	16,324	16,324	
5	Net rental income or (loss)	-26,374	-26,374	-26,374	
6	Net gain or (loss) from sale of assets not on line 10	1,070			
7	Gross sales price for all assets on line 6a				
8	Capital gain not included from Part IV, line 2)		0		
9	Net short-term capital gain		0		
9	Income modifications				
10 a	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	-8,980	-10,050	-10,050	
13	Compensation of officers, directors, trustees, etc.	7,052		7,052	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	749		749	
b	Accounting fees (attach schedule)	390		390	
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 13 of the instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	8,191		8,191	
25	Contributions, gifts, grants paid	45,709			
26	Total expenses and disbursements. Add lines 24 and 25	53,900		8,191	
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-62,880			
b	Net investment income (if negative, enter -0-)		-10,050		
c	Adjusted net income (if negative, enter -0-)			0	

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Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		19,871	10,543	10,543
	2	Savings and temporary cash investments		255,000	323,000	323,000
	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 ▶		54,774	53,167	53,167
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)		197,875	97,875	101,043
	b	Investments - corporate stock (attach schedule)		140,097	137,444	153,519
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)		47,008	43,420	43,420	
14	Land, buildings, and equipment basis ▶	166,149				
	Less: accumulated depreciation (attach schedule) ▶		166,149	166,149	166,149	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see page 16 of the instructions Also, see page 1, item I)		880,774	831,598	850,841	
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 ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		880,774	831,598	
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 16 of the instructions)		880,774	831,598		
31	Total liabilities and net assets/fund balances (see page 16 of the instructions)		880,774	831,598		

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	880,774
2	Enter amount from Part I, line 27a	2	-62,880
3	Other increases not included in line 2 (itemize) ▶ CAPITAL CONTRIBUTIONS	3	13,704
4	Add lines 1, 2, and 3	4	831,598
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	831,598

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 FEDERAL HOME LOAN BANK	P	VARIOUS	7/9/03
b MEDCO HEALTH SOLUTIONS - FRACTIONAL SHARES	P	VARIOUS	8/28/03
c UNITED IOWA CORPORATION	P	VARIOUS	11/10/03
d AGERE SYSTEMS	P	VARIOUS	VARIOUS

(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 103,000		100,000	3,000
b 3		6	-3
c 471		1	470
d 251		2,648	-2,397
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			3,000
b			-3
c			470
d			-2,397
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	1,070
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 12 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	467

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . . Yes No
 If "Yes," the organization 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 17 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))
2001	48,370	914,777	0.0529
2000	50,007	968,929	0.0516
1999	50,507	996,282	0.0507
1998	51,383	1,024,565	0.0502
1997	51,009	1,040,773	0.0490

2 Total of line 1, column (d)	2	0.2544
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	0.0509
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	862,241
5 Multiply line 4 by line 3	5	43,888
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	-101
7 Add lines 5 and 6	7	43,787
8 Enter qualifying distributions from Part XII, line 4	8	45,810

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 17

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 17 of the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	-101
c	All other domestic organizations 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	-101
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	0
6	Credits/Payments		
a	2002 estimated tax payments and 2001 overpayment credited to 2002	6a	20
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	20
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	20
11	Enter the amount of line 10 to be Credited to 2003 estimated tax <input type="checkbox"/> 20 Refunded <input type="checkbox"/> 0	11	0

Part VII-A Statements Regarding Activities

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

12 The books are in care of SOUTH OTTUMWA SAVINGS BANK Telephone no 641-682-7541
 Located at PO BOX 516 OTTUMWA, IA ZIP+4 52501

13 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 13

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.

Table with columns for question text, Yes/No checkboxes, and Yes/No columns. Rows include questions 1a through 6b regarding disqualifying activities, disaster assistance, and charitable investments.

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 20 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
SOUTH OTTUMWA SAVINGS BANK	TRUSTEE	7,052	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 20 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

3 Five highest-paid independent contractors for professional services - (see page 20 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 SCHOLARSHIPS AWARDED UNDER TRUST GUIDELINES	45,709
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 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 <u>NONE</u>	
2	
All other program-related investments See page 21 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 21 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	862,241
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see page 22 of the instructions)	1c	
d Total (add lines 1a, b, and c)	1d	862,241
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	862,241
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 22 of the instructions)	4	12,934
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	849,307
6 Minimum investment return. Enter 5% of line 5	6	42,465

Part XI Distributable Amount (see page 23 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	42,465
2a Tax on investment income for 2002 from Part VI, line 5	2a	
b Income tax for 2002 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	42,465
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	42,465
6 Deduction from distributable amount (see page 23 of the instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	42,465

Part XII Qualifying Distributions (see page 23 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	45,709
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	45,709
5 Organizations 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 24 of the instructions)	5	-101
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,810

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 24 of the instructions)

	(a) Corpus	(b) Years prior to 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				42,465
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only			45,709	
b Total for prior years				
3 Excess distributions carryover, if any, to 2002				
a From 1997				
b From 1998				
c From 1999				
d From 2000				
e From 2001				
f Total of lines 3a through e				
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ <u>45,709</u>				
a Applied to 2001, but not more than line 2a			45,709	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)				
d Applied to 2002 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 24 of the instructions				
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount - see page 24 of the instructions			0	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				42,465
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 24 of the instructions)				
8 Excess distributions carryover from 1997 not applied on line 5 or line 7 (see page 25 of the instructions)				
9 Excess distributions carryover to 2003. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000				
d Excess from 2001				
e Excess from 2002				

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9)

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 2002, 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)
2 a	Tax year		Prior 3 years		(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
	0	0	-4,551	25,798	21,247
b	0	0	-3,868	21,928	18,060
c	45,709	48,400	50,053	50,852	195,014
d					
e	45,709	48,400	50,053	50,852	195,014
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test - enter				
(1)	850,841	873,640	955,913	1,003,882	3,684,276
(2)					
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)					
(2)					
(3)					
(4)					

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 25 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).)

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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds
 If the organization makes gifts, grants, etc (see page 25 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:

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

c Any submission deadlines

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

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 INDIAN HILLS COMMUNITY COLLEGE OTTUMWA, IOWA		EXEMPT	SCHOLARSHIP	16,856
UNIVERSITY OF NORTHERN IOWA CEDAR FALLS, IOWA		EXEMPT	SCHOLARSHIP	7,213
UNIVERSITY OF IOWA IOWA CITY, IOWA		EXEMPT	SCHOLARSHIP	8,656
IOWA STATE UNIVERSITY AMES, IOWA		EXEMPT	SCHOLARSHIP	12,984
Total ▶ 3a				45,709
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, etc.

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

Table with 2 columns: 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.

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

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 organization to a noncharitable exempt organization of:

- (1) Cash **1a(1)** Yes No
- (2) Other assets **1a(2)** Yes No

b Other Transactions

- (1) Sales of assets to a noncharitable exempt organization **1b(1)** Yes No
- (2) Purchases of assets from a noncharitable exempt organization **1b(2)** Yes No
- (3) Rental of facilities, equipment, or other assets **1b(3)** Yes No
- (4) Reimbursement arrangements **1b(4)** Yes No
- (5) Loans or loan guarantees **1b(5)** Yes No
- (6) Performance of services or membership or fundraising solicitations **1b(6)** Yes No

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees **1c** Yes 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 organization. If the organization 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

2 a Is the organization 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

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.

Sign Here

SOUTH OTTUMWA SAVING BANK, TRUSTEE
 Signature of Trust Officer: Quada Reed Trust Officer

Paid Preparer's Use Only
 Preparer's signature: Anderson Larkin & Co
 Firm's name (or yours if self-employed), address, and ZIP code: **ANDERSON LARKIN & CO**
PO BOX 533
OTTUMWA, IA 52501