Suggested forms of bequest to the Mount Vernon Community Trust

Property of any kind may be given to any bank or trust company, having fiduciary powers, in trust for The Mount Vernon Community Trust. The following forms of bequest are suggested:

Bequest for General Purposes

I give and bequeath to .................................................................
.................................................. (name of bank) in trust for The Mount Vernon Community Trust, the sum of .................................................................
.................................................. Dollars ($.........................) for the purposes and upon conditions named in that certain Resolution and Declaration of Trust of December 18, 1944, creating The Mount Vernon Community Trust, recorded in Vol. 1, at Pages 521-530 of the Miscellaneous Records of the Recorder of Knox County, Ohio.

Bequest for Specific Purposes

Add to the above:

Provided, however, that the net income therefrom (or principal) shall be devoted to the support of .................................................................
.................................................. (name of particular charitable institution or object) .................................................................
.................................................. until such time as The Mount Vernon Community Trust may otherwise direct in the manner provided in the said resolution and Declaration of Trust.

Memorial Bequest

Add to the above:

It is my desire that the foregoing gift be known as the ............
................................................................. MEMORIAL FUND.

The Distribution Committee for 1975

J. Gordon Bone, Chairman
Appointed by The First-Knox National Bank

J. Abbott Herron
Appointed by The Knox County Savings Bank

Dr. Richard L. Smythe
Appointed by the City Council

C. R. Jones
Appointed by the Directors of The Mount Vernon Area Chamber of Commerce

Dr. John C. Drake
Appointed by the joint action of the Knox County Judge of the Court of Common Pleas and the Judge of the Probate Court

Fred Barry, Jr., Secretary
Elected by Distribution Committee

Others who have served
Beatty B. Williams, Clyde G. Conley, Bert W. Martin, Thomas McDowell, E. L. Miller, O. W. Stanley, Stanley E. Johnson, Jr., and John W. Rudin

Members and the Secretary serve without compensation

Trustee -

The First-Knox National Bank, Mount Vernon, Ohio
William A. Stroud, President
Herbert L. Belden, Vice President and Trust Officer
Forward —

A summary of this thirtieth annual report of The Mount Vernon Community Trust reflects twenty new gifts received during the year amounting to $115,060.00. Of this amount $3,410.00 came from nine individuals, $9,150.00 from eight corporations and $102,500.00 from three estates.

Interest and dividends on investments held in the Trust during the year amounted to $66,848.79.

Principal paid out as authorized by the Distribution Committee and in accordance with the wishes of donors amounted to $4,979.75 and $16,888.93 was paid out from income and capital gains. Thirty-five separate payments to beneficiaries make up these amounts as detailed in the report.

Other payments were made as authorized by the Distribution Committee from income and capital gains on unrestricted funds for a total of $71,861.85. Beneficiaries were The Salvation Army by purchase of a van, Mount Vernon High School-Athletic Fund, the Public Square, the City of Mount Vernon for the Senior Citizens Center, The Y.M.C.A., The United Community Fund of Knox County, The Knox County Health Planning Council and Kenyon College Sesquicentennial Development Fund.

The many projects given financial aid by the Trust over the years of its existence are evidence of its value. Such aid is only made possible by the gifts to the Trust.

Gifts may be made for specific or general purposes and may be designated as a Memorial Fund. In providing for a bequest under a will attorneys can be helpful in its preparation.

Members of the Distribution Committee and Officers of the Trustee bank welcome inquiries about the Trust.

Faithfully yours,
The Distribution Committee

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Financial Statements

Condensed Report of Condition as of December 31, 1974
(Taken from Report of Examination by Lawrence C. Lewis, Public Accountant)

Principal and Receipts

Unexpended Balances ........................................ $ 1,173,849.95
Income from General Funds ................................ 45,974.39
Income from Special Funds .................................. 20,869.40
Net loss from Security Transactions ......................... (18,500.00)
New Principal (See “Schedule A” for details) ............. 115,060.00

$ 1,337,253.74

Disbursements:

(See “Schedule B” for details)

From Principal ............................................. 4,979.75
From Income and Capital Gains
   Restricted ............................................ 16,888.93
   Unrestricted ........................................ 84,106.04

Total Disbursements ........................................ 105,974.72

$ 1,231,279.02

Schedule A — New Principal Acquired During 1974

Designated:

Anna Salisbury - Sanderson-Salisbury
Fund ....................................................... 1,000.00
Ralph Headington Estate - Headington
Family Memorial Fund ................................. 1,000.00
William E. Pond - Pond Motor Sales,
Inc. Fund ................................................ 200.00
Fred A. Surls, Sr. Estate - Fred A.
Surls, Sr. Fund .......................................... 1,500.00
H. Grant Heckler - H. Grant Heckler
Fund ....................................................... 500.00
Schedule A (Cont'd)

The First-Knox National Bank - The First-Knox National Bank Fund ...... 2,800.00
K. Allin Kahrl - K. Allin Kahrl Fund ... 500.00
First Federal Savings & Loan Association - First Federal Savings & Loan Association Fund ........ 1,000.00
Walter & Edna Rudolph - Senior Citizens Center .................................. 10.00
P.P.G. Industries Foundation - Senior Citizens Center .................... 400.00
Cooper Industries, Inc. Foundation - Senior Citizens Center .......... 1,000.00
Jeld-Wen Foundation - Senior Citizens Center ........................................ 500.00
Weyerhaeuser Co. Foundation - Senior Citizens Center ............. 1,500.00
J. Gordon Bone - Senior Citizens Center ........................................ 500.00
Edmont Wilson Co. - Senior Citizens Center ......................................... 400.00
The First-Knox National Bank - Senior Citizens Center .................. 1,000.00

Special:
Beatty B. Williams Estate - Beatty B. Williams Community Endowment Fund ........................................ 100,000.00

Unrestricted:
P. P. G. Industries Foundation .................................................. 950.00
Helen Sevitts ................................................................. 100.00
Frederick Lorey ............................................................... 200.00

Total New Principal ........................................... $ 115,060.00

Schedule B - Grants and Disbursements During 1974

Paid from Income and Capital Gains from Unrestricted Funds as authorized by Distribution Committee:

Salvation Army - Purchase of Van ...... 4,720.00
Mount Vernon High School - Athletic Fund ........................................ 4,833.48

Baugher's Nursery - Beautification of Public Square .................. 308.37
City of Mount Vernon - Senior Citizens Center .................. 30,000.00
Young Men's Christian Association .......... 5,000.00
United Community Fund, Knox County .......... 2,500.00
Knox County Health Planning Council .......... 2,500.00
Kenyon College Sesquicentennial Development Fund .................. 22,000.00
Mount Vernon News - Advertisement ........ 222.75
Manufacturing Printers - Annual Report ......... 302.89
Postage - Mailing Annual Report ........... 13.18
Kahrl & Co. - Insurance Premium - Maplehurst .......... 135.00
Baker, Hostetler & Patterson - Professional Service .......... 2,287.67
John Gerlach & Co. - Tax Return .......... 750.00
Bryan's Home Repair Service - Maplehurst .......... 45.00
Marion Shuster - Yard Work - Maplehurst .......... 803.00
Treasurer Knox County - Real Estate Tax - Maplehurst .......... 591.46
Treasurer Knox County - Real Estate Tax - Lot Corner Ohio Avenue & South Mulberry Street .......... 274.80
Zelkowitz, Barry & Cutlers - Legal Service .......... 25.00
Interest on Purchase of Federal Land Bank Bonds ............. 547.50
Bryan's Home Repair Service - Fredericktown Building .......... 16.50
Treasurer Knox County - Real Estate Tax - Fredericktown Building .......... 290.52
H. G. Randolph - Insurance Premium - Fredericktown Building .......... 95.00
Board of Public Affairs - Water & Sewer - Fredericktown Building .......... 21.88
Patrons Mutual Insurance Co. - Premium - Fredericktown Building .......... 177.00
Clarence Burch - Proration of Rents - Fredericktown Building .......... 48.33
The First-Knox National Bank - Fees .................. 4,965.53
Expenses in Sale of Fredericktown Building .......... 631.18

$ 84,106.04
Schedule B (Cont'd.)

Less Distributions Authorized by Distribution Committee

Principal Paid in Accordance with Wishes of Donor

Gay Street United Methodist Church - Ralph & Doris Boyer Fund .......... 1,000.00
United Community Fund - The First-Knox National Bank Fund .......... 2,500.00
Ohio State University Development Fund - Ralph & Doris Boyer Fund ....... 479.75
Bethany Children's Home - F. B. & Gertrude J. Herenden Fund ........... 1,000.00

$ 4,979.75

Paid from Income and Capital Gains in Accordance with Wishes of Donor

Kenyon College - Gordon & Roberta Chalmers Library Fund ............... 719.40
Mina Clark - Garfield & Mazie Colgin Memorial Fund .................... 4,723.05
Knox County Heart Association - Debes Heart Fund .................... 1,812.77
First Congregational Church - Howard S. Tarr Fund ..................... 160.92
The First Congregational Church - The First Congregational Church Building Fund ................. 166.80
Bethany Children's Home - F. B. & Gertrude Herenden Fund ............... 72.78
Heart of Ohio Girl Scout Council - Alice Jewell Memorial Fund .......... 52.66
St. Paul's Episcopal Church - F. William Kahrl Memorial Fund .......... 65.15
Mount Vernon Public Library - Ethel Hare Lyman Fund .................. 198.02
Knox County Chapter American Red Cross - James K. Lyman Fund ........... 17.50
St. Paul's Episcopal Church - Arthur E. & Grace E. Rawlinson Memorial Fund .913.07
The Hannah Browning Home - Arthur E. & Grace E. Rawlinson Memorial Fund .913.07
The First Congregational Church - Walter T. Starr Memorial Fund ...... 122.12
The Hannah Browning Home - Amy F. Williams Memorial Fund ............ 300.00

$ 16,888.93

Total Grants and Disbursements ......................... $ 105,974.72

Schedule C — Principal and Income as of December 31, 1974

Total Unrestricted Funds .... $ 602,968.61
### Schedule C (Cont'd.)

#### Restricted Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alice M. Beecher Memorial Fund</td>
<td>3,235.98</td>
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<tr>
<td>H. L. Beecher Fund</td>
<td>525.00</td>
</tr>
<tr>
<td>Charles F. Colville Memorial Fund</td>
<td>1,000.00</td>
</tr>
<tr>
<td>Mr. &amp; Mrs. Frank L. Fairchild Memorial Fund</td>
<td>1,500.00</td>
</tr>
<tr>
<td>Fred W. Kahl Fund</td>
<td>500.00</td>
</tr>
<tr>
<td>Knox County Savings Bank Fund</td>
<td>4,000.00</td>
</tr>
<tr>
<td>Lamb Glass Company Fund</td>
<td>5,000.00</td>
</tr>
<tr>
<td>R. M. Lamb Fund</td>
<td>1,000.00</td>
</tr>
<tr>
<td>The Mount Vernon Bridge Company</td>
<td>7,500.00</td>
</tr>
<tr>
<td>Pond Motor Sales, Inc</td>
<td>400.00</td>
</tr>
<tr>
<td>J. W. Rudin Fund</td>
<td>2,000.00</td>
</tr>
<tr>
<td>J. W. Rudin, Jr. Fund</td>
<td>1,000.00</td>
</tr>
<tr>
<td>W. M. Rudin Fund</td>
<td>1,000.00</td>
</tr>
<tr>
<td>The Rudin Company</td>
<td>10,000.00</td>
</tr>
<tr>
<td>Annie Sommerville Scholarship Fund</td>
<td>1,000.00</td>
</tr>
<tr>
<td>Mrs. Walter Sperry &amp; Family</td>
<td>2,808.00</td>
</tr>
<tr>
<td>Fred A. Surlas, Sr. Fund</td>
<td>1,500.00</td>
</tr>
<tr>
<td>Harry Strodtbeck Fund</td>
<td>1,000.00</td>
</tr>
<tr>
<td>Z. E. &amp; Mae S. Taylor Fund</td>
<td>12,000.00</td>
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<tr>
<td>Claude F. Turben Fund</td>
<td>1,000.00</td>
</tr>
<tr>
<td>Arthur C. &amp; Adah B. Wolfe Memorial Fund</td>
<td>20,000.00</td>
</tr>
</tbody>
</table>

**TOTAL RESTRICTED FUNDS** .................................. $77,968.98

#### Designated Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ralph &amp; Doris Boyer</td>
<td>1,000.00</td>
</tr>
<tr>
<td>Character Building Activities Public Schools</td>
<td>2,500.00</td>
</tr>
<tr>
<td>Cooper Bessemer Corporation</td>
<td>2,500.00</td>
</tr>
<tr>
<td>First Congregational Church Fund</td>
<td>3,150.00</td>
</tr>
<tr>
<td>First Federal Savings &amp; Loan Association Fund</td>
<td>4,000.00</td>
</tr>
<tr>
<td>The First-Knox National Bank Fund</td>
<td>11,800.00</td>
</tr>
<tr>
<td>H. Grant Heckler Fund</td>
<td>2,500.00</td>
</tr>
<tr>
<td>Headington Family Memorial Fund</td>
<td>1,000.00</td>
</tr>
<tr>
<td>J. Abbott &amp; Mary Herron Fund</td>
<td>200.00</td>
</tr>
<tr>
<td>William G. &amp; Jennie Johnson</td>
<td></td>
</tr>
<tr>
<td>Knox County Cancer Society</td>
<td>1,903.80</td>
</tr>
<tr>
<td>Knox County Heart Association</td>
<td>1,903.81</td>
</tr>
</tbody>
</table>

**TOTAL DESIGNATED FUNDS** .................................. $49,861.38

#### Special Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Knox County Historical Society</td>
<td>5,631.22</td>
</tr>
<tr>
<td>Mount Vernon Livestock Co-Operative Association</td>
<td>2,074.55</td>
</tr>
<tr>
<td>Mount Vernon Theatre Guild</td>
<td>262.56</td>
</tr>
<tr>
<td>Saint Paul’s Episcopal</td>
<td>1,010.00</td>
</tr>
<tr>
<td>Salisbury-Sanderson Memorial Fund</td>
<td>3,000.00</td>
</tr>
<tr>
<td>Student Scholarship Loan</td>
<td>500.00</td>
</tr>
<tr>
<td>Ellen Mill Heckler Memorial Fund</td>
<td>3,000.00</td>
</tr>
<tr>
<td>Fred R. &amp; Edna E. Osborn Memorial Fund</td>
<td>1,000.00</td>
</tr>
</tbody>
</table>

**TOTAL SPECIAL FUNDS** ........................................ $49,861.38
Schedule C (Cont'd.)

Charles M. & Helen E. Zelkowitz Fund ... 5,868.82
Senior Citizens Center & Park
    Project Fund .......................... 5,335.00
Edith H. Williams Fund ......................... 2,971.91
Charles M. Zelkowitz Memorial
    Fund .................................. 5,000.00
Beaty B. Williams Community
    Endowment Fund ...................... 100,000.00

TOTAL SPECIAL FUNDS ........................... $ 485,634.60

TOTAL PRINCIPAL ............................... $ 1,216,433.57

Income Cash-General Funds .............. 4,031.54
Income Cash-Special Funds ............. 10,813.91

14,845.45

Unexpended Balance December 31, 1974 ............ $ 1,231,279.02

May 5, 1975

Mr. J. Gordon Bone, Chairman
The Mount Vernon Community Trust
Mount Vernon, Ohio 43050

Dear Mr. Bone:

We have examined the books and records of The Mount Vernon Community Trust for the year ended December 31, 1974.

Our examination was made in the same manner and consistent with the methods as used in previous years, and included such tests of the accounting methods as we deemed necessary.

We inspected the Bonds, Stock Certificates, Mortgages, and other securities held by the Trust.

In our opinion the accompanying statements fairly present the financial position of The Mount Vernon Community Trust as of December 31, 1974.

Yours very truly,

Lawrence C. Lewis

Lawrence C. Lewis
OTHERS WHO HAVE MADE CONTRIBUTIONS
TO THE TRUST OVER THE YEARS

Ralph P. Atlas
Lucy E. Beckley
Big Bear Store
J. Gordon Bone
W. R. Bouton
C. Monroe Bovard
James E. Brown
Edmund F. Budd
A. M. Buxton
Thomas J. Cale
Oscar E. Carlin
Lucia W. Capron
Clyde G. Conley
Lillian Conley
Citizens Building Loan &
Savings Association
Continental Can Co.
Cooper-Bessemer Corp.
Cooper-Bessemer Employees'
Charities
Ethel Cooper
Mrs. L. Tate Cromley
George T. Culperton, Jr.
Cora D. Debes
James H. Debes
Jennie J. Debes
George E. Deeley
Grover H. Detmer
Fletcher M. Devin
Dr. John C. Drake
John Ewing
I. W. Ferguson
The First-Knox National Bank
of Mount Vernon
Foster's Pharmacy
Dennis L. Gallogly
Hewitt A. Gehres
George Gelsaniter
Gelsaniters, Inc.
C. W. Gilchrist
Hyman Goldberg
Paul E. Goulding
William G. Gower
Gregg Manufacturing Co.
Heckler Drug, Inc.
Dr. R. H. Hoecker
Hotel Curtis
Houbler Oldsmobile-Cadillac Co.
Ralph M. Jewell
Stanley E. Johnson, Jr.
S. E. & Dorothy Johnson, Sr.
K. Allin Kahri
Kincaid Buick Co.
George Kingsberry
Mark C. Kinney
M. Curtis Kinney
Knox County Community Fund
Knox County Guernsey Calf Club
Knox County Medical Society
T. O. Kuivinen
Rhea H. Larsen
H. D. & Friscilla Lescalet
Peter & Alexandria Letz
David Leventhall
Lawrence C. Lewis
Rev. J. Dayton McCormick
Maude McCready
Manufacturing Printers Co.
Bert W. Martin
Lorenzo D. Mathews, Jr.
Curt H. Meltzer
Eugene L. Miller
William L. Moore
William Mosholder
Mount Vernon High School —
Class of 1907
Northwestern Elevator & Mill Co.
Ohio Cumberland Gas Co.
Arthur J. Packard, Jr.
Packard Hotels
PPG Industries Foundation
Pittsburgh Plate Glass Co.
Fred A. Pond
William E. Pond
Dr. Gordon H. Pumphrey
Purdy Sand & Gravel Co.
Dorothy S. Reed
Republican Publishing Co.
J. S. Ringwald Co.
Ralph C. Ringwald Estate
John W. & Grace Rudin
Anna M. Salisbury
Charles W. Salisbury
Margaret Scarbrough
Fred D. Seibold
Helen C. Sevitts
Shellmar Products Co.
Robert W. & Doris Simpson
Mrs. Charles M. Stamp
Edward Starr
Robert Steinbrink
Helen D. Strong
Fred A. Sutia
Mrs. Zeno E. Taylor
James W. Tighe & Son
Timken Roller Bearing Co.
Frank J. VanVoorhis
W. Kay Walker
Paul A. Warner
Harold Weidner
Dr. Robert L. Westheide
Florence L. Westlake
Charles L. White
Wise Jewelers, Inc.
Jack T. Zeller