

**COURT OF COMMON PLEAS OF RUMSFORD, NC
ORPHANS' COURT DIVISION**

FIRST INTERMEDIATE ACCOUNTING OF

State National Bank, NA, Trustee

John Q. Esquire, Trustee

For

Trust Under Will of Robert W. Robertson

Start of Trust:	January 10, 2002
Date of Appointment:	January 21, 2002
Accounting for the Period:	January 10, 2002, to December 31, 2002

Purpose of Account: The above fiduciaries offer this account to acquaint interested parties with the transactions that have occurred during their administration.

It is important that the account be carefully examined.
Requests for additional information, or questions, or objections,
can be discussed with:

McRonald, Douglass & Viner
100 E. Lane Street
Raleigh, NC 27601

Signatures:

TRUST U/W ROBERT W. ROBERTSON

Summary of Account

Principal	Page		
Receipts	2	\$	668,975.00
Net Gain on Sales or Other Dispositions	3		<u>6,900.00</u>
		\$	675,875.00
Less Disbursements:	4		<u>0.00</u>
Balance Before Distributions		\$	675,875.00
Less Distributions to Beneficiaries	5		<u>0.00</u>
Principal Balance On Hand	6	\$	<u>661,862.02</u>
For Information:			
Investments Made	8		
Unpaid Expenses	10		
Unrealized Gains and Losses	10		
Income			
Receipts	11	\$	0.00
Net Gain on Sales or Other Dispositions	12		<u>0.00</u>
		\$	0.00
Less Disbursements:	13		<u>0.00</u>
Balance Before Distributions		\$	0.00
Less Distributions to Beneficiaries	14		<u>20,000.00</u>
Income Balance on Hand	15	\$	<u>10,660.08</u>
For Information:			
Investments Made	16		
Unpaid Expenses	17		
Unrealized Gains and Losses	17		
Combined Balance on Hand		\$	<u>655,875.00</u>

TRUST U/W ROBERT W. ROBERTSON
Receipts of Principal

		Inventory Value	
		01/10/2002	
Cash and Cash Equivalents			
	Cash Received from the Estate of Robert W. Robertson	\$	14,100.00
Total Cash and Cash Equivalents		\$	14,100.00
No. of Shares	Stocks		
1,000	A C Moore Arts & Crafts Inc Common	\$	77,000.00
1,500	Acorn Prods Inc., common		50,250.00
Total Stocks			127,250.00
Face Amount	Bonds, Debentures & T-Bills		
500,000	Aetna Life & Casualty Note 6.375%, 3/15/2005	\$	505,000.00
Total Bonds, Debentures & T-Bills			505,000.00
No. of Shares	Mutual Funds		
500	59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds	\$	22,625.00
Total Mutual Funds			22,625.00
Total Receipts of Principal		\$	668,975.00

TRUST U/W ROBERT W. ROBERTSON
Gains and Losses on Sales or Other Dispositions of Principal

			Net Gain	Net Loss
06/15/2002	Sale			
	250,000 Face			
	Aetna Life & Casualty Note			
	6.375%, 3/15/2005			
	Net Proceeds	\$ 257,500.00		
	Inventoried at	<u>252,500.00</u>	\$ 5,000.00	
10/31/2002	Capital Gain Distribution			
	59 Wall Str Fds Inc., U S Equity Fd.,			
	Mutual Funds			
	Net Proceeds	\$ 750.00		
	Inventoried at	<u>0.00</u>	750.00	
10/31/2002	Capital Gain Distribution			
	59 Wall Str Fds Inc., U S Equity Fd.,			
	Mutual Funds			
	Net Proceeds	\$ 1,150.00		
	Inventoried at	<u>0.00</u>	<u>1,150.00</u>	<u> </u>
	Total Gains and Losses		<u>\$ 6,900.00</u>	<u>\$ 0.00</u>
	Net Gain		<u>\$ 6,900.00</u>	

TRUST U/W ROBERT W. ROBERTSON
Disbursements of Principal

Date Paid		Amount Paid	
Administrative Expenses			
03/22/2002	State National Bank, NA - Custody Fees	\$	65.44
06/24/2002	State National Bank, NA - Custody Fees		64.33
09/22/2002	State National Bank, NA - Custody Fees		66.21
12/30/2002	State National Bank, NA - Custody Fees		67.00
Total Administrative Expenses		\$	262.98
Accounting Fees			
08/09/2002	Ronald McDonald, CPA - Accounting Fees	\$	1,250.00
Total Accounting Fees		\$	1,250.00
Trustee Commissions			
09/29/2002	State National Bank, NA - Trustee's Fees	\$	3,000.00
09/29/2002	John Q. Esquire - Trustee's Fees		2,500.00
Total Trustee Commissions		\$	5,500.00
Attorney Fees			
06/02/2002	Williams, Williams & Williams Legal fee, payment on account	\$	7,000.00
Total Attorney Fees		\$	7,000.00
Total Disbursements of Principal		\$	14,012.98

TRUST U/W ROBERT W. ROBERTSON
Distributions of Principal to Beneficiaries

Distribution Value

Total Distributions of Principal

\$ 0.00

TRUST U/W ROBERT W. ROBERTSON
Principal Balance On Hand
Valued as of December 31, 2002

		Fair Market Value 12/31/2002	Inventory Value
Cash and Cash Equivalents			
	Advantus Money Mkt Fd Inc.	\$ 224,000.00	\$ 224,000.00
	State Bank, NA Checking Account No. 12 77586 2	<u>11,687.02</u>	<u>11,687.02</u>
	Total Cash and Cash Equivalents	<u>\$ 235,687.02</u>	<u>\$ 235,687.02</u>
No. of Shares	Stocks		
1,000	A C Moore Arts & Crafts Inc Common	\$ 74,000.00	\$ 77,000.00
2,250	Acorn Prods Inc., common	51,000.00	50,250.00
500	Alliance Pharmaceutical Corp Common	24,000.00	17,250.00
250	Alliance Resource Partners LP	<u>6,000.00</u>	<u>5,750.00</u>
	Total Stocks	<u>\$ 155,000.00</u>	<u>\$ 150,250.00</u>
Face Amount	Bonds, Debentures & T-Bills		
250,000	Aetna Life & Casualty Note 6.375%, 3/15/2005	\$ 253,100.00	\$ 252,500.00
	Total Bonds, Debentures & T-Bills	<u>\$ 253,100.00</u>	<u>\$ 252,500.00</u>

Principal Balance On Hand (Continued)

No. of Shares	Mutual Funds	Fair Market Value 12/31/2002	Inventory Value
531	59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds	\$ 23,000.00	\$ 23,425.00
Total Mutual Funds		\$ 23,000.00	\$ 23,425.00
Total Balance on Hand		\$ 666,787.02	\$ 661,862.02

TRUST U/W ROBERT W. ROBERTSON
Information Schedules - Principal

				Inventory Value
New Investments				
59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds				
10/31/2002	12.1	Shs.	Purchased via Reinvestment	\$ 750.00
10/31/2002	18.9	Shs.	Purchased via Reinvestment	1,150.00
Alliance Pharmaceutical Corp Common				
08/30/2002	500	Shs.	Purchased	\$ 23,000.00
Total New Investments				\$ 24,900.00
				Inventory Value
Exchanges and Stock Distributions				
59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds				
01/10/2002	500	Shs.	Received	\$ 22,625.00
10/31/2002			Return of principal	(1,100.00)
10/31/2002	12.1	Shs.	Cap gain reinvestment	750.00
10/31/2002	18.9	Shs.	Cap gain reinvestment	1,150.00
	<u>531</u>	<u>Shs.</u>	<u>On Hand</u>	<u>23,425.00</u>
A C Moore Arts & Crafts Inc Common				
01/10/2002	1,000	Shs.	Received	\$ 77,000.00
	<u>1,000</u>	<u>Shs.</u>	<u>On Hand</u>	<u>77,000.00</u>
Acorn Prods Inc., common				
01/10/2002	1,500	Shs.	Received	\$ 50,250.00
11/01/2002	750	Shs.	Received via split	0.00
	<u>2,250</u>	<u>Shs.</u>	<u>Received to effect a 50% stock dividend</u>	
			<u>On Hand</u>	<u>50,250.00</u>
Aetna Life & Casualty Note 6.375%, 3/15/2005				
01/10/2002	500,000	Face	Received	\$ 505,000.00
06/15/2002	(250,000)	Face	Sold	(252,500.00)
	<u>250,000</u>	<u>Face</u>	<u>On Hand</u>	<u>252,500.00</u>

Information Schedules - Principal (Continued)

Exchanges and Stock Distributions

Inventory Value

Alliance Pharmaceutical Corp Common				
08/30/2002	500	Shs.	Purchased	\$ 23,000.00
09/28/2002			Spin Off to Alliance Resource Partners LP at the rate of 1/2 share of Alliance Resource Partners LP for each share of Alliance Pharmaceutical Corp held	(5,750.00)
	<u>500</u>	<u>Shs.</u>	<u>On Hand</u>	<u>17,250.00</u>
Alliance Resource Partners LP				
09/28/2002	250	Shs.	Received as Spin Off From Alliance Pharmaceutical Corp Common	\$ 5,750.00
	<u>250</u>	<u>Shs.</u>	<u>On Hand</u>	<u>5,750.00</u>

TRUST U/W ROBERT W. ROBERTSON
Principal Unrealized Gains and Losses

	Market Value	Inventory Value	Gain or (Loss)
A C Moore Arts & Crafts Inc Common 1,000 Shares CUSIP No. 00086T10	\$ 74,000.00	\$ 77,000.00	\$ (3,000.00)
Acorn Prods Inc., common 2,250 Shares CUSIP No. 00485710	51,000.00	50,250.00	750.00
59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds 531 Shares CUSIP No. 31682140	23,000.00	23,425.00	(425.00)
Alliance Pharmaceutical Corp Common 500 Shares CUSIP No. 01877310	24,000.00	17,250.00	6,750.00
Alliance Resource Partners LP 250 Shares CUSIP No. 01877R10	6,000.00	5,750.00	250.00
Aetna Life & Casualty Note 6.375%, 3/15/2005 250,000 Face CUSIP No. 008140AG	<u>253,100.00</u>	<u>252,500.00</u>	<u>600.00</u>
Total Unrealized	\$ <u>431,100.00</u>	\$ <u>426,175.00</u>	\$ <u>4,925.00</u>

TRUST U/W ROBERT W. ROBERTSON
Receipts of Income

Income on Hand as of Prior Account

\$ 2,200.00

\$ 2,200.00

Total Income on Hand as of Prior Account

\$ 2,200.00

Income Collected

**59 Wall Str Fds Inc., U S Equity Fd., Mutual
Funds**

01/31/2002	\$	62.50
02/28/2002		62.50
03/31/2002		62.50
04/30/2002		62.50
05/31/2002		62.50
06/30/2002		66.00
07/31/2002		66.00
08/31/2002		66.00
09/30/2002		<u>66.00</u>

576.50

**A C Moore Arts & Crafts Inc
Common**

01/17/2002	\$	230.00
04/16/2002		230.00
07/16/2002		230.00
10/31/2002		<u>230.00</u>

920.00

**Aetna Life & Casualty Note
6.375%, 3/15/2005**

03/15/2002	\$	15,937.50
06/15/2002		3,320.31
09/16/2002		<u>7,968.75</u>

27,226.56

Total Income Collected

\$ 28,723.06

Total Income Received

\$ 30,923.06

TRUST U/W ROBERT W. ROBERTSON
Gains and Losses on Sales or Other Dispositions of Income

	Net Gain	Net Loss
No Gain or Loss	\$ <u>0.00</u>	

TRUST U/W ROBERT W. ROBERTSON
Disbursements of Income

Date Paid		Amount Paid	
Administrative Expenses			
03/22/2002	State National Bank, NA - Custody Fees	\$	65.44
06/24/2002	State National Bank, NA - Custody Fees		64.32
09/22/2002	State National Bank, NA - Custody Fees		66.21
12/30/2002	State National Bank, NA - Custody Fees		67.01
			<hr/>
	Total Administrative Expenses	\$	262.98
			<hr/>
	Total Disbursements of Income	\$	262.98
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TRUST U/W ROBERT W. ROBERTSON
Distributions of Income to Beneficiaries

			Distribution Value
Elaine D. Robertson			
08/30/2002	Cash	\$	10,000.00
11/29/2002	Cash		10,000.00
			<hr/>
			\$ 20,000.00
Total Distributions of Income			<hr/>
			\$ 20,000.00
			<hr/>

TRUST U/W ROBERT W. ROBERTSON
Income Balance On Hand
Valued as of December 31, 2002

		Fair Market Value 12/31/2002	Inventory Value
Cash and Cash Equivalents			
	Advantus Money Mkt Fd Inc.	\$ 5,000.00	\$ 5,000.00
	State Bank, NA Checking Account No. 12 77586 2	<u>5,083.58</u>	<u>5,083.58</u>
	Total Cash and Cash Equivalents	<u>\$ 10,083.58</u>	<u>\$ 10,083.58</u>
No. of Shares	Mutual Funds		
13.32	59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds	<u>\$ 612.72</u>	<u>\$ 576.50</u>
	Total Mutual Funds	<u>\$ 612.72</u>	<u>\$ 576.50</u>
	Total Balance on Hand	<u><u>\$ 10,696.30</u></u>	<u><u>\$ 10,660.08</u></u>

TRUST U/W ROBERT W. ROBERTSON
Information Schedules - Income

New Investments				Inventory Value
59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds				
01/31/2002	1.5	Shs.	Purchased via Reinvestment	\$ 62.50
02/28/2002	1.45	Shs.	Purchased via Reinvestment	62.50
03/31/2002	1.4	Shs.	Purchased via Reinvestment	62.50
04/30/2002	1.5	Shs.	Purchased via Reinvestment	62.50
05/31/2002	1.55	Shs.	Purchased via Reinvestment	62.50
06/30/2002	1.6	Shs.	Purchased via Reinvestment	66.00
07/31/2002	1.5	Shs.	Purchased via Reinvestment	66.00
08/31/2002	1.52	Shs.	Purchased via Reinvestment	66.00
09/30/2002	1.3	Shs.	Purchased via Reinvestment	66.00
Total New Investments				\$ 576.50

Exchanges and Stock Distributions				Inventory Value
59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds				
01/31/2002	1.5	Shs.	Income Reinvestment	\$ 62.50
02/28/2002	1.45	Shs.	Income Reinvestment	62.50
03/31/2002	1.4	Shs.	Income Reinvestment	62.50
04/30/2002	1.5	Shs.	Income Reinvestment	62.50
05/31/2002	1.55	Shs.	Income Reinvestment	62.50
06/30/2002	1.6	Shs.	Income Reinvestment	66.00
07/31/2002	1.5	Shs.	Income Reinvestment	66.00
08/31/2002	1.52	Shs.	Income Reinvestment	66.00
09/30/2002	1.3	Shs.	Income Reinvestment	66.00
	13.32	Shs.	On Hand	576.50

TRUST U/W ROBERT W. ROBERTSON
Income Unrealized Gains and Losses

	Market Value	Inventory Value	Gain or (Loss)
59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds 13.32 Shares CUSIP No. 31682140	\$ <u>612.72</u>	\$ <u>576.50</u>	\$ <u>36.22</u>