

SPECIAL ISSUES IN PROBATE INVENTORIES AND ACCOUNTINGS

By: **Mina N. Sirkin, Esq.**

Board Certified Specialist Probate, Estates Planning and Trust Law

Tel.: 818.340.4479

Email: MSirkin@SirkinLaw.com

1. INVENTORIES & APPRAISALS

- a. Your Duty: (Probate Code §8800 (a))
- b. Calendar Due Date: 4 months after Letters is Issued (Probate Code §8800 (b))
- c. Inventory as of: Date of Death in Probate Estates
 - i. Partial Inventory (Probate Code §8800 (c))
 - ii. Supplemental Inventory: Due within 4 months after you acquire knowledge of additional assets (Probate Code §8801)
 - a. court may allow such further time for filing an inventory and appraisal as is reasonable under the circumstances of the particular case
 - iii. Corrected Inventory
 - iv. Final Inventory
- d. File it and Serve it on: Persons who requested Special Notice (Probate Code §1252)
- e. Three sets of people who can appraise:
 - i. Personal Representative
 - a. Appraises cash and other cash equivalents on the (Judicial Council Form DE-161) as Attachment 1 to the Inventory and Appraisal (Judicial Council Form DE-160) (see Probate Code §§8900-8901):
 - Money and other cash items. A "cash" item includes checks, drafts, money orders, or similar instruments issued on or before the date of the decedent's death (or date of appointment) that can be immediately converted to cash on a dollar for dollar basis (that is, the value does not fluctuate). Rare coins/currency or foreign currency are not "cash" items.
 - The following checks issued after the date of the decedent's death (or date of appointment):
 - (1) Checks for wages earned before death.

(2) Refund checks, including tax and utility refunds, and Medicare, medical insurance, and other health care reimbursements and payments.

- Cash type accounts in financial institutions, including a checking account, savings account, certificate of deposit, share account, mutual capital certificate, and other like arrangements, provided the value does not fluctuate. This would also include money market accounts. The exception to Attachment 1 are traded CD's, the term of which is greater than one year and/or may have a CUSIP number.
- Cash deposits and money market funds or accounts, whether in a financial institution or otherwise, including a brokerage cash account. Note: A money market fund is an account where the per share value is always \$1. If the per share value is more or less than \$1, then it is a security and must be listed on Attachment 2.
- Proceeds of life and accident insurance policies and retirement plans and annuities payable on death to the estate in lump sum amounts.

ii. Referee

a. Appraises everything on Attachment 2 (see Probate Code §8902), among other things, the following:

- Real property, including life estates and remainder and reversionary interests;
- Business interests;
- Tangible personal property;
- Promissory notes;
- Securities, including common and preferred stocks, bonds, GNMA and FNMA accounts, mutual funds, Treasuries (except money market funds), and United States savings bonds; and
- Other interests, including distributions from estates and trusts, annuities or insurance policies and proceeds, patents, trademarks and copyrights, and judgments and ongoing litigation.

iii. Independent Expert Appraiser (Probate Code §8904)

- f. Who Does What in Inventory and Appraisals:
 - i. Information Gathering: Paralegal/ Attorney from Personal Rep
(Document your requests to Personal Rep)
 - ii. Inventory is done by the Personal Rep.'s Counsel, signed by
Personal Rep., but Appraisal is done by one of three persons
(Pers. Rep. / Referee/ Expert Appraiser)
 - iii. Cash Assets: Personal Rep Appraises
 - iv. Checks: Personal Rep Appraises
 - v. Money Order: Personal Rep Appraises
 - vi. Checks issued after Date of Death: earned before death;
Refunds: Personal Rep appraises Wages
 - vii. Accounts at Financial institutions (banks): Personal Rep
 - viii. Life Insurance payable at Death where Estate is Beneficiary:
Personal Rep.
 - ix. Stocks, Bonds, Stock/Bond Funds: Referee
 - x. Business Interests: Referee
 - xi. Household Goods: Personal Rep (depending on item)
 - xii. Unique Artwork or Unique Antiques: Expert
 - xiii. Money owed to the Decedent: Personal Rep
 - xiv. Patents/ Copyrights / Royalties: Expert
- g. WAIVERS OF APPRAISAL BY REFEREE (Probate Code §8903)
 - i. Don't Do it
 - ii. Do it if Appraiser does not appraise it right
 - iii. Attorneys fees if you file for Waiver and mess it up
- h. APPRAISAL BY INDEPENDENT EXPERTS (Probate Code §8904)
 - i. Art work
 - ii. Unique /Unusual assets
 - iii. If you do not know, call the referee.
- i. OBJECTIONS TO INVENTORIES / APPRAISALS (Probate Code §8906)
 - i. Who can object: Personal Rep or any interested person
 - ii. Gets a hearing
 - iii. Objector has the burden
 - iv. If unreasonable or not in good faith, Court can order attorney's
fees and costs

- j. TIMING BY REFEREE (Probate Code §8940 (b))

SPECIAL ISSUES IN PROBATE INVENTORIES & ACCOUNTINGS

- i. 60 Days after delivery of Inventory to Referee
 - ii. Else, must make a report why more time is needed
- k. PAY THE REFEREE (Probate Code §§8960–8964)
 - i. How much: 1/10 of 1 percent of the total value of the assets that he or she appraised. (Probate Code §8961(a)). There is a minimum fee of \$75 and a maximum fee of \$10,000; on application by the referee, however, the court can increase the maximum above \$10,000 if it determines that the reasonable value of the referee's services exceeds that amount. (Probate Code §8963). Referee is also entitled to reimbursement for actual and necessary expenses incurred on behalf of the estate (Probate Code §8961(b)), *e.g.*, for travel and incidental costs.
- l. Sample Inventory Form: (See Attachment to Handout – Credit to CEB)
- m. Sample Letter to Referee: Attached.
- n. Referee Handbook (<http://www.probatereferrees.net/>) (See Attachment to Handout; Credit to Probate Referee Association)
- o. RISKS:
 - i. What happens if a Client does not inventory: (Probate Code §8804)
 - a. Court may revoke the letters
 - b. Personal liability by Personal Rep
 - ii. What if there is delay:
 - a. Probate referee may be removed. (Probate Code §8924(a)(1))
 - iii. What if the value is just wrong:
 - a. Attorney should contact the referee to discuss any disagreements over valuation
 - b. Personal Rep, or any interested person can file objections to the inventory and appraisal (Probate Code §8906(a))
- p. FIX IT:
 - i. Correct the Inventory:
 - a. File corrected inventory. Label "Corrected Inventory" so that the particular assets will not be recognized twice for accounting purposes. The "Corrected" box on page 1 of the Inventory and Appraisal (Judicial Council Forms DE-160, DE-161) should be checked. Only items that are being corrected are included on the corrected inventory and appraisal. If the description of an asset was incorrect, the correct description should be noted on an

attachment (Form DE-161) with a brief explanation. The probate referee will revise the appraisal totals on page 1 of the Inventory and Appraisal form by entering the corrected total valuation amount, followed by the notation "Corrected Total.

- ii. Amend the Inventory
- iii. Supplement the Inventory
 - a. Assets that were previously overlooked or newly discovered must be reported on a supplemental inventory (Probate Code §8801). The Inventory and Appraisal (Judicial Council Forms DE-160, DE-161) should be used for supplemental inventories by checking the appropriate box and filing an Attachment 1 or 2, listing only the additional items reported.

q. **BOND ISSUES AND INVENTORIES**

- i. Sufficiency of Bond Statement
 - a. Inventory must state either that bond has been waived or, if bond has been filed, its amount and whether it is sufficient or insufficient. Cal Rules of Ct 7.501
 - b. Items 6–7 of the Inventory and Appraisal (Judicial Council Forms DE-160, DE-161)
- ii. What if the bond is Not Sufficient
 - a. Bond must be increased
- iii. Ex Parte to Increase Bond:
 - a. Ex parte application. Cal Rules of Ct 7.204(a)
 - b. Form: Order Increasing Bond

2. WHAT IF YOU CAN'T DISCOVERY ALL ASSETS OF THE DECEDENT

- a. Examine People with Knowledge: (Probate Code §§8870–8873)
 - i. Citation of persons with knowledge
 - ii. Interrogatories
 - iii. Examination
 - iv. Mess it up and there is a risk of Attorneys Fees against Petitioner

3. ACCOUNTING

- a. Your Duty: (Probate Code §10900)
- b. Due Date: Generally:
 - i. Court Ordered (Probate Code §10950(a))
 - ii. Interested person petitions for a court order when no account has been filed for specified period (Probate Code §10950(b))

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- iii. Final Account (Probate Code §10951)
 - iv. Accounting after Authority is Terminated (Probate Code §10952)
 - v. Accounting after incapacity/death of Personal Rep/ or absconding Rep Accounting (Probate Code §10953)
- c. Status Report: (Probate Code §§12200-12201)
- d. Standard of Care:
 - i. Supporting Documents
 - ii. Starting Account Statements
 - iii. Ending Account Statements
- e. RISKS:
 - i. What happens if the Client does not Account:
 - a. Compel (Probate Code §§11051)
 - b. Removal (Probate Code §11052)
 - c. Surcharge
 - d. Sanctions: Contempt: (Probate Code §11050)
 - ii. OSC re Accounting: Citation in Court
 - iii. Attorney can be ordered to account instead of client
- f. PROBLEMS WITH WAIVERS: (Probate Code §10954)
 - i. Not everyone waives
 - ii. Waiver works against you
 - iii. Waiver can create risks of undisclosed breaches of fiduciary duty and can delay discovery, and therefore delay the statute of limitation on breaches of fiduciary duty
 - iv. Can implicate and attorney in concealment
- g. CONTESTED ACCOUNTINGS:
 - i. (Probate Code §11000)
 - ii. Hearing
 - a. Things that get contested:
 - Validity/approval of creditor claims (Probate Code §11001(a))
 - Appraisals (Probate Code §11001(b))
 - Actions taken by Personal Rep (Probate Code §11001(c))
 - iii. Contest without Reasonable Cause (Probate Code §11003(a))
 - a. Attorney's fees and Costs
 - iv. Opposition to Contest of Account without Reasonable Cause (Probate Code §11003(b))
 - a. Attorneys fees and Costs against Personal Rep.

h. FIXING IT:

- i. Supplement the Account
- ii. Amend the Account
- iii. Resolving Accounting Disputes
- iv. Fiduciary can add money from his own pocket to make the account balance. Must show evidence of deposit.
- v. Fiduciary can issue a note secured by his personal assets to make it balance. Must show document fixing the problem.

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Email: MSirkin@SirkinLaw.com



California Probate Referee's Association

THE PROBATE REFEREE GUIDE

Using Probate Referees in
Trusts, Probate, Conservatorships and
Guardianships, Small Estates and
Non-Public Matters

\$10.00

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THE PROBATE REFEREE GUIDE

Association Letter and Acknowledgements

Dear Reader:

Once again, the California Probate Referees' Association is pleased to present a new edition of the Probate Referee Guide. This guide is designed to assist those with experience in probate matters and their staff, as well as those who may have no previous experience. This revision covers all basic procedures and highlights several laws enacted since the previous edition was published, including the law requiring valuation of all assets whenever an account is required, and the small estate transfer rules. This guide may also be found online at the association website: www.probatereferees.net

As in the past, the focus of this publication is the preparation of the Inventory and Appraisal. Practical suggestions are offered for preparing attachments, describing assets, presenting necessary supporting data and obtaining appraisals.

Probate Referees have been proudly assisting the courts, attorneys and the public for over 70 years. As trusts have become a more and more popular estate transfer device, the Referee's role has expanded to include trust and other nonprobate valuations as well. We look forward to serving you.

In the early 1960's, the State Inheritance Tax Appraisers'

Association of California published a four page brochure entitled "What To Do Until The Appraiser Comes." This guide was written by Harold Miossi, a Referee in San Luis Obispo County.

In 1976, the next edition was prepared under the chairmanship of Irving Reifman, with committee members: J. Edward Fleishell and Albert Nicora. Since 1976, the Referees' Association has published several editions of this Guide. Over 250,000 copies have been printed.

Additionally, the guide has been reprinted in its entirety by the Continuing Education of the Bar (C.E.B.), and by various legal, accounting, paralegal and secretarial associations for distribution to their participating members.

My thanks to Dennis Illingworth (Orange County), Chairman of the current revision committee, and to the editors listed below. Finally, it would not have been possible to publish and distribute this guide statewide without the generous assistance of Kelly Walker, Vice President and Fidelity National Title.

Bud Garvin (San Bernardino County)

President, California Probate Referees' Association

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DENNIS ILLINGWORTH AT EXITTREF@AOL.COM

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WHY USE A PROBATE REFEREE?

For many years, estate representatives have enjoyed the benefits of a system unique to California. This system offers low cost, prompt, and reliable appraisals of **all** types of estate assets, including businesses, securities, real estate, and personal property. Attorneys, professional fiduciaries, and private citizens have used the system to their advantage for decades. That system is known as the California Probate Referee System.

Formerly known as Inheritance Tax Appraisers or Inheritance Tax Referees before the 1982 repeal of the California inheritance tax, Probate Referees continue to provide quality appraisals to the California taxpayer. The very modest appraisal fees are paid by the estates. Although required in most court-related matters, Probate Referees also serve at reasonable cost in non-probate matters such as Trust Administration.

California Probate Referees serve in every county in California. Using the Probate Referee system means “one stop” service for the estate representative or trustee. Simply provide your local Probate Referee with a list of all property, and your local Probate Referee will handle the referrals to other Probate Referees throughout the state. This “ancillary” portion of the system costs the estate nothing extra, as the statutory fee is shared by the Probate Referees involved. The ancillary system assures each party that a local expert has appraised each parcel of real property.

Probate Referees regularly perform similar appraisal services for trusts and estates where no court proceeding is involved and with the evolution of living trusts in California, non-judicial appraisals have become much more common. Trustees and their legal representatives need asset values for inventory, tax basis, and distribution purposes. Using regular fee appraisers for such valuations can be quite costly. Often such fee appraisers can only appraise one type of property, making it necessary to hire several appraisers. And if assets are located in more than one county, it makes the Trustee’s job even more difficult. One of the obvious benefits of the Probate Referee system is the availability of one expert who can provide all the trust values. Our legislature specifically authorized Trustees to use Probate Referees for non-Court appraisals in **Probate Code § 16247**. Further references to the Probate Code sections are shown as (PC) in this guide.

PC § 1063 requires an additional schedule showing market values of assets whenever accounts are required to be filed by the court. This includes accounts made anytime during a conservatorship or guardianship. Although these newly required valuations can be made by the fiduciary, use of a Probate Referee is recommended. Most fiduciaries are not experienced appraisers. If the fiduciary makes an error in valuation, the fiduciary may expose himself or herself to surcharge or mismanagement claims. Use of the Probate Referee may insulate the fiduciary from such claims, and ensures the valuations will be made in a professional, non-biased, and independent manner. Further, if property is located throughout the state, Probate Referees can make the fiduciary’s job much easier.

Probate Referees are well qualified to serve. Before being appointed, Probate Referees must pass a state administered test on probate procedures and appraisal principles, and be interviewed by a qualification committee appointed by the California State Controller. Probate Referees are currently required to complete 15 hours of continuing education each year. Their offices are periodically audited by the Controller. Probate Referee values

are widely accepted by both judges and the Internal Revenue Service as objective, fair and accurate.

The use of independent Probate Referees relieves the estate representative, trustee, conservator, guardian, or attorney from the responsibility (and potential liability) of determining values. More and more fiduciaries are concerned about claims by beneficiaries if the fiduciary self-appraises assets. The use of the Probate Referee may insulate the fiduciary. If prior arrangements have been made, Probate Referees will defend their independent valuation to the estate beneficiaries or the IRS. California Probate Referees look forward to the opportunity to serve you for court or non-court appraisal needs.

Please check our association website: www.probatereferees.org, where the following interesting links can be found:

1. Probate Referee Directory
2. Guide to Using Probate Referees
3. California Probate Code
4. CUSIP finder
5. Trust/Non-Probate Appraisal Form
6. Probate Appraisal Form
7. California Inheritance Tax Forms
8. Summary of Probate Procedures

THE ROLE OF THE PROBATE REFEREE

Who Is A Probate Referee?

PC §§ 400-408

Probate Referees are appointed by the State Controller after passing a comprehensive examination. Each Probate Referee serves a specific county for a term not exceeding four years. Probate Referees are officers of the court, but are not employees of the State of California. Referees cost the taxpayers nothing, as their fees are paid by the estates (Trusts) involved. In court matters, such as probates, conservatorships, and guardianships the court designates the Probate Referee usually by impartial rotation. In the case of trusts or non-probate procedures, the trustee or estate representative may select the Probate Referee.

Following the "Savings and Loan Scandal" in the late 1980s, and the tremendous problems caused by inappropriate loan appraisals, the federal government required all states to license appraisers. Each state had to adopt licensing to meet its own unique needs. After extensive hearings, the California Legislature set requirements for licensing and specifically exempted Probate Referees. California Business and Professions Code § 11302(b) provides:

"This part does not apply to a Probate Referee acting pursuant to sections 400 to 408 inclusive of the Probate Code."

The intent and purpose of this exemption was further enhanced in 1994. In the comprehensive Probate Reform Bill, the Legislature amended PC § 16247 to provide that Probate Referees were authorized to perform appraisals for Trustees in trust and other non-Probate Court matters.

What Does The Probate Referee Do?

PC §§ 8800, 8802, 8902, 8940

The Probate Referee appraises all property in the estate, except for "cash" type items. It is the responsibility of the personal representative or trustee to provide the Probate Referee with the list of property items to be appraised (the Inventory and Appraisal). The Inventory and Appraisal must be filed with the Court no later than four months after the court issues Letters Testamentary or Letters of Administration. In conservatorships, the Inventory and Appraisal must be filed within 90 days after the appointment of the Conservator. After receipt of the Inventory, the Referee is required to complete the appraisals within 60 days, return the Inventory to the personal representative, or report to the court the reason for the delay. In non-probate and trust cases, there is no specific time deadline, and the Probate Referee can appraise whatever assets are deemed necessary. The trust assets to be appraised are set out on the Appraisal Report of California Probate Referee form. (See Appendix "D")

What Is The Compensation Of The Probate Referee?

PC §§ 8960-8964

For any appraisal required by statute, Probate Referee fees are 1/10th of 1% (.001) of the total assets listed on Attachment 2. The minimum fee is \$75.00. For example, the Probate Referee's fee to appraise a home valued at \$100,000.00 is \$100.00. In addition, the Probate Referee charges for expenses, such as mileage, mapping, and photos. In trust and other non-probate matters, the fee is negotiable.

Do I Have To Use A Probate Referee?

PC §§ 8903 & 8904

Generally yes, in all court matters and even in some non-probate procedures, a Probate Referee is required. The court will not waive the Probate Referee appraisal unless there is a showing of "good cause". However, to waive a Probate Referee requires a court hearing, and the filing of several documents. In the end, it may cost the estate more to attempt to waive the Probate Referee than the usual relatively modest Probate Referee fee involved. Most judges, who rely upon the Probate Referee to verify assets, are reluctant to grant a waiver. If there are extraordinary circumstances in your case, you should discuss them with one of the Probate Referees in your county before filing a Petition for Waiver. In most cases, the matter can be resolved to the satisfaction of all parties.

BENEFITS OF USING PROBATE REFEREES IN TRUST AND NON-PROBATE MATTERS

WHAT CAN THE PROBATE REFEREE DO FOR THE TRUSTEE?

- Probate Referees provide accurate appraisals of trust assets for purposes of estate taxes, gift distribution, or determination of the Trustee fees.
- Probate Referees may insulate the Trustee from claims by the beneficiaries that assets were undervalued or overvalued for distribution, fee determination purposes, or eliminating any other conflict of interest that may exist.
- Probate Referees can appraise all non-cash assets located within California, making the Trustee's job easier. Your local Probate Referee will take care of referring out-of-county property to other Probate Referees in the State, obtaining a local expert in each county for the appraisal.
- Act as an independent and fair appraiser for dispute situations such as in a dissolution proceeding, in an action for partition of real property, or in partnership conflicts.

IN OTHER NON-COURT MATTERS, THE REFEREE CAN

- Determine fair market value to assist in liquidation matters. **(CCP §873.010)**
- Determine fair market values for use in dissolution of partnership matters or partition actions.
(CCP §873.010)
- Provide valuations for partial ownership interests. (See Minority Discounts page 22)
- Determine fair market value in foreclosure actions. **(CCP §726)**

OVERALL BENEFITS

- Appraisal fees are extremely competitive. In Trust situations, Probate Referee fees are negotiable and compare favorably with charges made by "fee" appraisers.
- Probate Referees enjoy the support and confidence of the IRS and judges. If prior arrangements have been made, Probate Referees will defend their values if questions arise with the IRS and courts. Probate Referees retain their records and supporting documentation for a period of three (3) years.

TRANSFER OF SMALL ESTATES AND SPOUSAL PROPERTY PETITIONS

California provides several options for transferring property of small value without a formal probate proceeding. If you are not familiar with these laws, remember that the following is only a summary of the Probate Referee's involvement, and you should speak with a competent attorney to be sure you fully understand and are complying with the law. Many assets are exempt in arriving at the dollar limit, and these are found in **PC § 13050**.

OPTION 1) If the estate holds only personal property worth not more than \$150,000.00 (**PC § 13100**). There is a 40 day waiting period from date of death.

OPTION 2) If the estate holds real and/or personal property worth not more than \$150,000.00 (**PC § 13150**). There is a 40 day waiting period from date of death.

OPTION 3) If the estate holds only real property worth not more than \$50,000.00 (**PC § 13200**). There is a six month waiting period from date of death.

OPTION 4) If the estate holds property passing to a surviving spouse (no dollar limit) (**PC § 13650**). There is no waiting period.

UNDER OPTION 1, if there is no real property, the heirs simply sign an affidavit, under penalty of perjury, alleging, among other things, that the estate is worth not more than \$150,000.00. **No court documents need to be filed. No Inventory and Appraisal is necessary.** There is a 40 day waiting period.

BOTH OPTIONS 2 and 3 require a Probate Referee. In both cases, an Inventory and Appraisal is required to be attached to the petition or affidavit which is filed with the court. The fees for the Probate Referee are the same as in a probate proceeding. The statute requires that the appraisal be made and signed by a Probate Referee from the county where the real property is located. Your local Probate Referee can assist you in appointing or selecting that referee.

UNDER OPTION 4, a surviving spouse can receive unlimited amounts, and a Probate Referee appraisal is not required, but should be strongly recommended in order to clearly establish a new tax basis of the property for federal and state income tax purposes. A future challenge by the IRS or the State Franchise Tax Board is thereby greatly reduced. **Court documents must be filed. An Inventory and Appraisal is not required but is often filed with the court.** There is no waiting period. The Petitioner selects the Probate Referee, and the Inventory and Appraisal form is used.

REQUIREMENT OF VALUATIONS WHENEVER ACCOUNTS ARE REQUIRED TO BE FILED (PC § 1063)

Whenever the fiduciary is required to file an account with the court (usually in conservatorships, guardianships, and trusts subject to continuing jurisdiction of the court), an additional schedule must be included which shows the market value of the assets on hand at the beginning of the accounting period **and for all accounts subsequent to the initial account**. The code section allows the fiduciary to make this valuation by "good faith estimate", but many fiduciaries are concerned about the potential liability in self-appraising such assets. Fiduciaries are often untrained in appraising, and assets may be located throughout the state. Given the very reasonable cost of Probate Referee appraisals, and the state-wide Probate Referee network available, a Probate Referee appraisal should be recommended.

PREPARING THE INVENTORY AND APPRAISAL
("PC" refers to the Probate Code)

WHAT IS THE INVENTORY AND APPRAISAL?

PC § 8802

The Inventory and Appraisal is a complete listing of the estate assets as of a particular date, usually the date of death. In a guardianship or conservatorship estate, it is the date of appointment. There is a cover page plus attachment pages.

The Inventory and Appraisal form is used for probates, conservatorships, guardianships, petitions to transfer estates not exceeding \$150,000.00, affidavits to transfer real property not exceeding \$50,000.00, and spousal property petitions. **PC §§ 8800, 2610, 13150, 13200, 13500.**

For non-court proceedings, such as trusts, non-court appraisals for tax purposes, and so forth, assets should be listed on a different form called the "Appraisal Report of California Probate Referee." Blank forms may be obtained at the end of this manual (see Appendix "D"), from your local Probate Referee or the Probate Referee Website: www.probatereferees.org. These forms are designed to be attached to IRS Form 706 or 709 returns.

CHECKLIST FOR PREPARING THE INVENTORY AND APPRAISAL

Attachments 1 and 2 at the end of the manual (see Appendices "B" and "C") contain detailed examples of all types of property described below in this manual. Refer to these pages for specific examples of how the property should be listed on the Attachments. The following applies in all situations in which an Inventory and Appraisal is required:

- 1) Judicial Council forms must be used. The form is titled "Inventory and Appraisal", with a Judicial Council issue approval date of January 1, 2007 in the lower left corner (see Appendix "A"). Use of an earlier version of the form may result in rejection of your inventory by the court.
- 2) Note that the date of death (or of appointment) is located in an easy-to-overlook box below the case number. Without this date, the appraisal cannot be completed by the Probate Referee.
- 3) For both Attachment 1 and Attachment 2, the following recommendations will greatly assist the Probate Referee in completing your appraisal promptly:
 - a. Number each item.

Triple-space between items. This allows space for insertion of earnings, such as
 - b. accrued interest and dividends, and for modification of any incomplete descriptions. This also makes the attachment easier to read, which facilitates processing.
 - c. Try to group common items together. For example, list all real property organized by county, all stocks in alphabetical order and all bonds in alphabetical order. If there are Series E, EE or H bonds, list them grouped by issue date in chronological order.
 - d. State whether the interest in the property is separate, community, or quasi-community, and whether the interest is 100%, one-half, or some other fraction.

- e. Include all assets of the estate as they existed as of the date at which the assets are to be appraised (either date of death in probates or date of appointment in conservatorships and guardianships). For example: A decedent owned a duplex at the time of his death. The personal representative sold the property after the decedent died, but prior to the completion of the Inventory and Appraisal, and placed the proceeds in a bank account. The Inventory and Appraisal must show the real property (duplex) on Attachment 2. The personal representative should not list the cash proceeds in the bank on Attachment 1 because the cash from the duplex sale did not exist at the date of death. The same holds true for securities or other property sold after the decedent died, but prior to the completion of the Inventory and Appraisal.
- f. Number the pages of each attachment separately, since they are completed by different individuals (for example, Attachment 1, page 1 of 1 and Attachment 2, page 1 of 2, etc.)

WHAT DOES NOT GO ON THE INVENTORY AND APPRAISAL?

In most cases, the following are not assets of the estate and do not belong on the Inventory:

- Insurance proceeds payable to named beneficiaries or individual retirement accounts payable to named beneficiaries
- Totten trust accounts (bank accounts set up “in trust for” or “ATF”)
- Assets held in joint tenancy with others
- Property held in a trust
- Out-of-state property rules:
 - a. Out-of-state real property is always excluded. (However, an informational schedule is required for Conservatorships.)
 - b. As a general rule, out-of-state tangible personal property is included (such as furniture, a boat, stock cooperative, or an automobile located in another state).
 - c. All intangible personal property of a California resident is always included (this includes such things as stocks, partnership interests, or insurance proceeds, wherever located).

DIFFERENCES BETWEEN INVENTORY & APPRAISALS IN CONSERVATORSHIPS AND PROBATE ESTATES¹

PC §2610(c) provides that “the property described in the [conservatorship] inventory shall be appraised in the manner provided for the inventory and appraisal of estates of decedents.” However, there are important differences between the inventory and appraisal in a conservatorship matter and one in a probate administration. Some of the key differences are as follows:

• Time for filing inventory.

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- *Conservatorship*: Ninety days after appointment of a conservator of the estate. **PC §2610(a)**.
- *Probate estate*: Four months after letters are first issued to a general personal representative. **PC §8800(b)**.
- **Valuation date.**
 - *Conservatorships*: Assets are valued at the date letters are first issued to a conservator, either temporary or general. **PC §2610(a)**. Assets do not need to be reappraised when the temporary conservator becomes the general conservator. See **PC §2255(b)**. See also §§6.37, 6.42. Property that is discovered or acquired after the inventory has been filed should be valued at the date the property is discovered or acquired. **PC §2613**.
 - *Probate estate*: Property is valued at the date of death. **PC §8802**. Property that is discovered or acquired after the inventory has been filed must also be valued at the date of death. **PC §8801**.
- **Notice.**
 - *Conservatorship*: Within 90 days after appointment, the conservator must mail a copy of the Inventory and Appraisal and a notice of how to file an objection to the conservatee, attorney of record for the conservatee, conservatee's spouse or registered domestic partner, conservatee's relatives in the first degree (or if there are no such relatives, then the next closest relative), unless the court determines that the mailing will result in harm to the conservatee. **PC §2610(a)**. Notice to the director of the Mental Health Department or the director of Developmental Services is required if the conservatee is a patient in a state hospital under the jurisdiction of the State Department of Mental Health or State Department of Developmental Services; the copy must be mailed not later than 15 days after the Inventory and Appraisal is filed with the court. **PC §2611**.
 - *Probate estate*: No requirement to mail the Inventory and Appraisal except to those who have requested special notice (**PC §8803**), and no requirement of sending notice of how to object. If special notice has been requested, a copy of the inventory must be mailed to the requesting person not later than 15 days after the inventory is filed with the court. **PC §1252(b)**.
- **Assets included or excluded from inventory: Out-of-state real property.**
 - *Conservatorship*: Conservator should include out-of-state real property on an information schedule on the inventory and estimate the value of the property. See **§10.8A**.
 - *Probate estate*: Out-of-state real property should not appear on the inventory. It should be dealt with in an ancillary proceeding in the state where it is located. See **PC §§12500–12591**.
- **Assets included or excluded from inventory: Community property.**
 - *Conservatorship*: Community property remains under the control of the spouse with capacity and is not part of the conservatorship estate unless the spouse consents or the court orders its inclusion. **PC §§3051, 3054–3055, 3080**.
 - *Probate estate*: Decedent's one-half community property interest must be included on the inventory unless the decedent died intestate and the surviving spouse or registered domestic partner chooses to proceed using a spousal property petition (**PC §13650**) rather than a probate proceeding. **PC §§8850(c), 13659**.
- **Assets included or excluded from inventory: Joint tenancy property.**
 - *Conservatorship*: All joint tenancy property should be inventoried and appraised. The conservatee's one-half undivided interest in joint tenancy property should be inventoried and appraised. If the conservatee's interest was actually a greater or lesser interest in the property, the correct interest should be reflected on the inventory if it is known to the conservator. For further discussion, see §§10.12–10.13, 10.65.
 - *Probate estate*: In general, joint tenancy property passes by operation of law, is not subject to probate administration, and is not included in the inventory. See, e.g., **CC §683(a)**; **PC §§5100–5407**; **Veh C §§4150.5(a), 5600.5(a)**.

- **Assets included or excluded from inventory:** Assets that generate annual income.
- *Conservatorship:* The court in a conservatorship matter needs to be aware of all of the conservatee's assets and sources of income. See, e.g., §§10.62–10.64, 10.68–10.68A. The conservator should inventory public benefits, annuities, pensions, or life insurance policies (at either \$1 or the estimated annual income) and also include those assets on the accounting schedules, showing the beginning assets on hand and the assets on hand at the end of the account period. See §19.13.
- *Probate estate:* All non-cash assets are valued at the date of death. PC §8802.

WHAT GOES ON ATTACHMENT 1?

PC §§ 8900-8901

Attachment 1 contains the items that can be appraised by the personal representative. These include only the following:

- Money and other cash items. A “cash” item includes checks, drafts, money orders, or similar instruments issued on or before the date of the decedent's death (or date of appointment) that can be immediately converted to cash on a dollar for dollar basis (that is, the value does not fluctuate). Rare coins/currency or foreign currency are not “cash” items.
- The following checks issued after the date of the decedent's death (or date of appointment):
 - (1) Checks for wages earned before death.
 - (2) Refund checks, including tax and utility refunds, and Medicare, medical insurance, and other health care reimbursements and payments.
- Cash type accounts in financial institutions, including a checking account, savings account, certificate of deposit, share account, mutual capital certificate, and other like arrangements, provided the value does not fluctuate. This would also include money market accounts. The exception to Attachment 1 are traded CD's, the term of which is greater than one year and/or may have a CUSIP number.
- Cash deposits and money market funds or accounts, whether in a financial institution or otherwise, including a brokerage cash account. Note: A money market fund is an account where the per share value is always \$1.00. If the per share value is more or less than \$1.00, then it is a security and must be listed on Attachment 2. Proceeds of life and accident insurance policies, retirement plans, and annuities payable on death to the estate in lump sum amounts.

On Attachment 1, the estate representative fills in the value of each such asset. The value is the same as the cash value as of date of death (or date of appointment), including accrued interest (see Appendix “B”).

WHAT GOES ON ATTACHMENT 2?

PC §§ 8902

Attachment 2 must list all other property except that shown on Attachment 1. The Probate Referee appraises everything except the items that go on Attachment 1. On Attachment 2, the valuation column is left blank, as the Probate Referee will fill in these values (see Appendix “C”).

LISTING PARTICULAR ASSETS

In each property type example below, there are two sections:

1) *What goes on Attachment 2*

and

2) *What the Probate Referee needs to know.*

Items listed under “What goes on Attachment 2” must be included on the attachment as part of the legal property description (See Appendix “C” for examples).

Additional information requested under “What the Probate Referee needs to know” should be provided to the Probate Referee in a letter or by providing copies of the needed documents when sending the Inventory.

THE IMPORTANCE OF COMPLETE INFORMATION

Generally speaking, anything known that might affect the value should be disclosed to the Referee in a letter submitted with the Inventory. For example, if a gas station used to be operating on the property, there may be toxic contamination or underground storage tanks. Has there been a recent appraisal by any outside source? Are there any offers pending, for sale of the property? Is there any hidden damage to the property or major repairs that are required? Were repairs made after death? If the property is remote or hard to find, please provide directions, if known. The estate representative should provide a brief description of unique factors affecting value as of the date the asset is to be appraised. These might include, for example:

Any possibility of contamination or any known damage not immediately apparent.

Construction or improvements completed just before or after the date of the appraisal.

Details on any options or leases affecting the property.

Land affected by a “Land Conservation Contract” (the “Williamson Act”) and sometimes called an “agricultural preserve” or land subject to a conservation easement.

Maintenance fees (if any)

REAL PROPERTY

VACANT LAND, AGRICULTURAL, CONDOMINIUM, AND SINGLE FAMILY RESIDENTIAL

-- *What goes on Attachment 2*

The entire legal description must be included. Do not use the abbreviated legal description found on property tax bills. A title insurance company may delay closing of a pending escrow, or worse, refuse to insure title to the property upon sale, if the proper legal description is not included. This can result in cancellation of the sale or loss of the buyer. The exact legal description is found on the most recent deed and can be obtained from title insurance companies or your local county recorder. A well-presented description will include the following information:

1. Percentage interest owned by the estate;
2. Complete legal description;
3. Common street address (if there is one);

4. Assessor's Parcel Number;
5. Description of property, (i.e. commercial, single family residential, condominium, agricultural, groves, unimproved land, mining, etc.) Note: the legal description can be quite lengthy, often more than a page. It may be attached as a separate exhibit to Attachment #2.

-- What the Probate Referee needs to know

(See discussion of "THE IMPORTANCE OF COMPLETE INFORMATION", above)

RESIDENTIAL INCOME/COMMERCIAL/INDUSTRIAL PROPERTY

-- What goes on Attachment 2

The entire legal description must be included. Do not use the abbreviated legal description found on property tax bills.

1. Percentage interest owned by the estate;
2. Complete legal description;
3. Common address;
4. Assessor's Parcel Number;
5. Description of property (i.e. apartment, duplex, triplex, commercial, industrial, warehouse, store, shopping center, etc.).

-- What the Probate Referee needs to know

The necessary supporting data which should also be transmitted varies according to the type of property. The following is offered as a general guideline for income-producing real property:

1. Rental income and expense schedules for 3 years prior to the date of valuation. If separate income tax returns or income tax schedules have been filed for the property, copies of the schedules are sufficient.
2. Provide a current rent roll for each unit and the unit descriptions (i.e. four 2 bedroom, one bath units rented for \$600.00 per month, or six office units with 500 square feet each, renting for \$700.00 per month).
3. List any periods in which units were vacant during the last year.
4. Provide copies of leases or summaries of essential lease terms for each unit.
5. If a CPA or accountant is familiar with the property, please provide his or her name, address and phone number. (See also discussion of "THE IMPORTANCE OF COMPLETE INFORMATION," above).

STOCK COOPERATIVES

-- What goes on Attachment 2

1. A description of the asset which is sufficient for transfer of title, which generally consists of a number of shares in a stock cooperative corporation.
2. The full address of the property in which there is a right to reside, including the unit or apartment number.

-- What the Probate Referee needs to know

(See discussion of "THE IMPORTANCE OF COMPLETE INFORMATION", above)

OIL, GAS AND MINERAL RIGHTS

-- What goes on Attachment 2

1. Ownership interest in the rights
2. Full legal description including Assessor's Parcel Number

-- What the Probate Referee needs to know

1. Income received (if any) for the five years prior to the date of valuation
2. Copies of any leases

LIFE ESTATES

A life estate may be measured by the life of the life tenant or the life of another. The life by which the life estate is measured is known as the measuring life.

A life estate interest will only be an asset in a decedent's estate if it is measured by the life of another who is still alive. A life estate interest will be an asset in a conservatorship (or guardianship) estate if it is measured either by the life of the conservatee (or minor) or the life of another.

-- What goes on Attachment 2

Complete legal description of the property subject to the life estate (see the requirements of real property above) and notation that the interest is a life estate.

-- What the Probate Referee needs to know

1. Identification of the property and financial information to appraise the property as if owned outright (see Real Property discussion, above)
2. The date of birth and the gender of the measuring life person.

REMAINDER AND REVERSIONARY INTERESTS

Remainder and reversionary interests arise when a life estate ends, or when a specified event occurs. The persons named to receive a remainder interest become owners of the property only when the life tenant dies. In reversion situations, the property was subject to a condition (such as a deed which specifies that alcohol can never be served on the property), which causes title to revert back to the grantor if the condition is violated.

-- What goes on Attachment 2

Complete legal description of the property subject to the life estate (see the requirements of real property above) and a statement that it is a remainder or reversionary interest.

-- What the Probate Referee needs to know

Identification of the property and financial information to appraise the property as if owned outright (see Real Property discussion, above), and date of birth of the measuring life person or full details on the condition that could cause a reversion.

BUSINESS INTERESTS

Business interests exist in a variety of forms including closely-held corporations, partnerships, limited liability companies (LLC), limited liability partnerships (LLP), professional corporations (PC) and sole proprietorships. Partnership interests may be general or limited. Other businesses may be known as joint ventures, family limited partnerships, family trusts or syndications. Some information may not be available, or may take time to obtain, but without sufficient information, the Probate Referee cannot make an accurate appraisal. For any limited interest, i.e., corporation, LLP, LLC, etc., the referee appraises the net equity and the balance sheet is essential.

-- What goes on Attachment 2

1. For most businesses, the identification on the inventory should be complete and detailed enough to clearly identify the business to someone not familiar with it. Do not abbreviate, especially in cases of limited partnerships and corporations.
2. Number of shares and/or percentage interest held by the decedent as of the date of valuation.

-- What the Probate Referee needs to know

1. Basic Financial Information (see below)
2. Any factors which would have an effect on the valuation of the company

BASIC FINANCIAL INFORMATION

For all business interests, the following items are needed as appropriate. **Any information given to the Probate Referee is strictly confidential and is not shared with any other person or party.**

1. A brief history of the business and prospects for the future;
2. A description of the role of the decedent in the company;
3. Income & expense statements for five years prior to the date of death;
4. A balance sheet at or near the date of death;
5. A complete description of any underlying assets reported on the balance sheet such as real property, stocks or partnership interests. Provide copies of any appraisals of these assets within five years of the valuation date;
6. An estimate of the fair market value (FMV) of any equipment or other assets owned by the business;
7. The collectability of any accounts receivable;
8. The dividend history of the company (if any);
9. A list of stock/partnership sales (if any) including number of shares, date sold and price/share;
10. The amount of any life insurance held by the business on the life of the decedent (copies of 712's received);
11. Copies of any Buy-Sell Agreements and a letter outlining relevant facts.

CLOSELY HELD CORPORATIONS

-- What goes on Attachment 2

The full name of the corporation and number of shares held by the decedent as of the date of valuation.

-- What the Probate Referee needs to know

1. Basic Financial Information (see above);
2. Total number of outstanding shares of the corporation.

PARTNERSHIPS

There are two types of partnership interests frequently encountered in estates: limited and general.

LIMITED PARTNERSHIPS

A limited partnership interest purchased in a public or private offering frequently represents a very small percentage of ownership and usually entitles the owner to receive income only. For these interests, only items #1, 2, 5, 6 and 7 of "What the Probate Referee needs to know" are necessary.

-- What goes on Attachment 2

The complete name of the partnership and the number of units or shares owned by the decedent at the date of death. Do not abbreviate the name. For example, if the partnership is known as "Offshore Swindle Partners", do not simply write "OSP". Also, many partnerships have multiple offerings under the same name, usually distinguished by a number or Roman numeral, or the date of issue. Be sure to include this information.

-- What the Probate Referee needs to know

1. Date and amount of original (and of any subsequent) investment;
2. Basic Financial Information (see above) as applicable.
3. A copy of the partnership agreement;
4. A summary of the investment, including the nature of the assets of the partnership along with a record of payments made;
5. Copies of the quarterly or annual reports issued by partnership to the investor;
6. Copies of the K-1's for the last three years. Although these are helpful, alone they are insufficient;
7. The general partners' estimate of the value of the partnership interest.

GENERAL PARTNERSHIPS

-- What goes on Attachment 2

The complete name of the partnership and the percentage ownership held.

-- What the Probate Referee needs to know

1. Date and amount of original (and any subsequent) investment;
2. Basic Financial Information (see above) as applicable;
3. A copy of the partnership agreement;
4. Copies of the K-1's for the last three years. Although these are helpful, alone they are insufficient;
5. The managing partners' estimate of the value of the partnership interest.

SOLE PROPRIETORSHIPS

-- What goes on Attachment 2

The complete name of the business and the number of shares held.

-- What the Probate Referee needs to know

1. Basic Financial Information (see above) as applicable;
2. Total number of outstanding shares of the business.

TANGIBLE PERSONAL PROPERTY

It is generally unnecessary to set out in great detail all tangible personal property owned by the estate unless it is of great or unusual value, or specifically mentioned in the Will, or is a business item on which a depreciable basis is desired. Unless otherwise required, you may group property such as furniture and furnishings in one group, tools in another group, and so forth.

FOR ALL TYPES OF PERSONAL PROPERTY LISTED BELOW

-- What goes on Attachment 2

A description of the asset sufficient to identify it.

-- What the Probate Referee needs to know

Provide any information that would assist in valuing the property, such as insurance value, prior appraisals, sale price if sold, location of the property, general condition, and so forth.

In all cases, the Probate Referee should be provided with a general description of the personal property together with any estimates of value.

JEWELRY, ART, COINS, ANTIQUES

-- What the Probate Referee needs to know

If these types of assets have been professionally appraised, please provide the Probate Referee with a copy of the most recent appraisal. Usually it is helpful to have these types of items examined by a reputable dealer, so your description will be accurate. (See Appendices for correct examples of listing coins, art, antiques and so forth).

MOBILE HOMES

It is important to determine if the mobile home is truly personal property. Some mobile homes have been permanently affixed to the land, making them part of the real estate, like a house. Usually, the rule of thumb is that if there is separate registration on the mobile home (through Department of Housing), the mobile home is personal property. If the mobile home is listed as "structures" on a property tax bill for the county, it is probably treated as part of the real estate, and would not be separately listed. However, state law allows a county assessor to assess and tax a mobile home on a leased space in a mobile home park as real property.

In any case, whenever a mobile home is involved, supply the Probate Referee with a copy of the most recent tax bill for the property where the mobile is located, and a copy of any Department of Housing registration that exists.

-- What goes on Attachment 2

1. The legal description should include the year, make, model, insignia numbers, serial numbers, and dimensions of the mobile units.
2. The street address and space number of the mobile home site. The location of the mobile home park can greatly affect the value.

NOTE: If the estate owns the real property under the mobile home, it should be separately listed if you are not sure of its status.

-- What the Probate Referee needs to know

Information about the condition of the mobile home, and the amount of the rent for the leased space. It is also helpful to know if the rent includes utilities.

MOTOR VEHICLES AND BOATS

-- What goes on Attachment 2

Include the year, make, model and Vehicle Identification Number (VIN) or Hull Number.

-- What the Probate Referee needs to know

A copy of the most recent registration is helpful. The Probate Referee will also need the mileage (or engine time) and condition.

LIVESTOCK AND BREEDING ANIMALS

-- What goes on Attachment 2

Provide the name, age, breed, sex, and pedigree.

-- What the Probate Referee needs to know

Details of an individual animal's records and pedigrees should be presented in a separate letter along with any outside expert-evaluation of value. For race horses, include the breeding records and race records.

PROMISSORY NOTES

-- What goes on Attachment 2

Include the terms of the note: the borrowers, the original amount borrowed, the date of the note, the payment amount and payment due dates, the interest rate, due date (if any) and any security for the note. If security for the payment of money is real property, the Inventory should include the legal description of the property securing the note and its Assessor Parcel Number.

-- What the Probate Referee needs to know

A copy of the note must be forwarded to the Probate Referee. If a note is of doubtful collectibility, or payments have been missed, please notify the Probate Referee. If the security may be worth less than the note, the adequacy of any security will be considered in the valuation. A payment schedule is very helpful as there may have been prepayments or missed payments. At the very least, the Probate Referee needs to know the date of the last payment before the date of valuation and the amount of the unpaid principal balance as of that date.

SECURITIES

Accurate, complete descriptions are critical for valuation of publicly traded securities. The omission of even a small part of the name, such as a series numbers, can delay appraisal of the item.

PORTFOLIO ACCOUNTS AT BROKERAGE FIRMS

If the securities are held within a brokerage account, in “street name”, each individual security must be listed separately on the Inventory. Do not simply write “Brokerage account at Morgan Stanley”. Group stocks by company, and combine all shares in one amount. For example, if the decedent owned four certificates of IBM for 100 shares each, list all these shares together (i.e., **400 shares IBM** common stock) instead of four separate listings of 100 shares each. It is not necessary to list the serial numbers of the stock certificates in the Inventory, but the CUSIP number and ticker symbol should be included. If the stock certificates have different par values due to stock splits, they should still be listed as a single combined total, if they all have the same CUSIP number. Since the Probate Referee will have to insert additional information beneath some securities, such as dividends or interest, please triple space between entries.

-- What the Probate Referee needs to know

If any preliminary information is available, such as a pending bankruptcy of a company or apparent worthlessness of a stock certificate, it is helpful to transmit that information to the Probate Referee with the submission of the Inventory and Appraisal. If a certificate is believed to be worthless, submit a copy of the certificate, if available. This will speed the appraisal process. A copy of the brokerage statement near the date of valuation is also helpful.

-- What goes on Attachment 2

(See specific examples below for different types of securities)

COMMON AND PREFERRED STOCKS

1. Number of shares,
2. CUSIP number and ticker symbol,
3. Exact name of issuing corporation,
4. Name of stock exchange (if available), and
5. If the stock is preferred, so indicate.

MUTUAL FUNDS

1. The number of units and complete name, including series, and
2. The CUSIP number and ticker symbol.

STOCK OPTIONS

1. Number of shares,
2. Exact name of issuing corporation,
3. CUSIP number,
4. Option price, strike price or exercise price, and
5. Vesting schedule.

BONDS

Corporate, Municipal and State Bonds

1. Total face amount or par value (or quantity and denomination),
2. CUSIP number,
3. Name of obligor,
4. Type of bond,
5. Interest rate,
6. Date of issue
7. Date of maturity, and
8. Interest due dates.

The face amount may be shown as the gross value (i.e. \$30,000.00) or the number of bonds (i.e. 30 @ \$1,000.00). The complete name is critical. Omission of a small portion can prevent exact identification of the asset to be appraised. The issue and maturity dates should also be completely stated. The CUSIP number provides positive identification and should be available from the broker who sold the security. Often an account statement near the date of valuation may be helpful and provides some of the answers the Probate Referee is looking for. Municipal Bonds are among the toughest to value. The name of the stock exchange is also helpful, if available.

United States Treasury Notes and Bonds (T-bonds, T-notes and T-bills)

1. Face amount,
2. Exact name of security and series number,
3. CUSIP number,
4. Coupon rate, also known as interest rate,
5. Issue date,
6. Maturity date, and
7. If there are coupons attached, date and number.

If the bond is a flower bond, indicate whether the bond will be used for payment of Federal Estate Taxes.

United States Savings Bonds

There are several series of United States Savings Bonds: E, EE, I, H and HH. A complete description includes:

1. Face amount,
2. Series, and
3. Date issued.

Bonds should be arranged in chronological order, based on issue date. Bonds with the same issue date should be presented as a single item (for example, "15 - \$100 series E bonds issued 1/10/19xx," not "\$1,500.00 in series E bonds"). Bonds of the same issue should be presented together, but not added up. It is not necessary or desirable to list each bond separately or to include certificate numbers.

GNMA, FNMA, and FHLMC Securities (formerly known as Government National Mortgage Association, Federal National Mortgage Association, and Federal Home Loan Mortgage Association – now known as Ginnie Mae, Fannie Mae, and Freddy Mac)

1. Face amount,
2. Exact security name and pool number,
3. CUSIP number,
4. Issue date and maturity date, and
5. Unpaid principal balance, if available.

Note: Just as in Municipal Bonds, U.S. Treasury securities such as Ginnie Mae, Fannie Mae, and Freddy Mac participations are also very difficult to value because of the very large number of different securities issued by these agencies. A small error in the description of these securities will result in an incorrect valuation. Again, the best assurance for the correct value is a correct CUSIP number.

OTHER INTERESTS

DISTRIBUTIONS FROM ESTATES AND TRUSTS

-- What goes on Attachment 2

A complete description of the source of the distribution or inheritance (i.e. 30% share in the Estate of Groucho Marx, deceased, Los Angeles Superior Court Case # LAP 12345).

The vested interest of the estate in the right to receive distribution from the probate estate or trust or another should be inventoried as a single item.

-- What the Probate Referee needs to know

The Probate Referee requires a complete description, including the expected share of the estate, an itemization of estate assets, and supporting documents. If distribution has occurred, a copy of the Order for Distribution and a list of distributed assets must be submitted to the Probate Referee, along with a copy of the decree, if any, or receipt for assets received. If these are not available, a listing of assets may be presented in a cover letter or on the attachment, as components of the single item.

If the interest is in a trust, copies of trust documents and a list of trust assets as of the date on which the assets are to be appraised should be submitted.

INSURANCE/ANNUITY POLICIES AND PROCEEDS

-- What goes on Attachment 2

Name of the insurance company, name of the insured, face amount of policy, and policy number. If payable to a named beneficiary, it is a contractual benefit and should not be listed on the Inventory. However, if the policy is payable to the estate, it would be included on Attachment #1 if payable in a lump sum. If payable in installments, it is listed on Attachment #2. Life insurance policies may or may not be worth their face value. There may be accrued dividends or outstanding policy loans.

-- What the Probate Referee needs to know

Is the policy insurance on the life of the decedent or the life of another, the life of a conservatee or minor, or prepaid burial?

Provide copies of the supporting documents. A copy of Form 712, if available, completed by an officer or employee of the insurance company is most helpful to the Probate Referee.

For prepaid burial expenses in conservatorship or guardianships, a description of the benefit should be provided to the Probate Referee.

In a decedent's estate, prepaid burial expenses are not an asset of the estate.

PATENTS, TRADEMARKS, COPYRIGHTS AND OTHER ROYALTY INTERESTS

-- What goes on Attachment 2

Patents, trademarks, copyrights and any royalty interests should be described fully.

-- What the Probate Referee needs to know

Narrative explanations with appropriate exhibits should accompany the Inventory and Appraisal. A schedule of any income, including royalties and licensing fees, for five years preceding the date of appraisal should be submitted. Any unusual variations to normal income stream should be discussed. Any anticipated changes in income should be described.

Patents, trademarks and copyrights may be underlying business assets. If so, their value would be considered as part of the business entity.

JUDGMENTS AND ONGOING LITIGATION

-- What goes on Attachment 2

Judgment amount, case name, case number, and date of judgment.

-- What the Probate Referee needs to know

A narrative should be submitted to the Probate Referee presenting the name, address and phone number of the trial attorney and outlining the nature of the case and the anticipated outcome. A wrongful death action based upon decedent's death is not an asset of the decedent's estate. If there is a recovery, the proceeds are payable directly to the beneficiaries. A personal injury action, in which a conservatee is injured, is an asset in the estate. Generally the appraised value of pending litigation is based upon the present value of the anticipated recovery. However, in some cases, trial counsel does not make any statements about the pending matters so as not to adversely affect the outcome. If this is the tactic, then the asset may be returned by the Probate Referee "not appraised at this time" and appraised when the case is concluded based upon then-available information.

ADMINISTRATIVE QUESTIONS COMMONLY ASKED

How Long Does The Appraisal Take?

The Probate Code requires the Probate Referee to complete the appraisals within 60 days of receiving the Inventory and Appraisal. Usually all appraisals are completed in less time, provided the Probate Referee receives all the information necessary to make the appraisals. In complex estates, or when information cannot be supplied to the Probate Referee quickly, the appraisal may be delayed. If the Inventory cannot be completed by the Probate Referee within 60 days, the Probate Referee must either: 1) return the entire incomplete Inventory to the estate representative, or 2) report to the court on the reason for the delay. A preferable alternative is for the Probate Referee to return a “partial” Inventory of those items that are completed.

How Do I Correct A Mistake In The Inventory?

If a mistake is found in the description or valuation of an asset, a correction can be made by correcting the Inventory and Appraisal before it is filed with the Court. The personal representative may change **Attachment 1** descriptions and values, but the Probate Referee must recheck Attachment 2 after a change. In either case, the Inventory and Appraisal needs to be returned to the Probate Referee for correction.

If the Inventory and Appraisal has already been filed when the mistake is found, a “Corrected” or “Amended” Inventory and Appraisal should be filed to rectify the error. You should consult your local rules.

If it is necessary to revise the Inventory and Appraisal in its entirety, an Amended Inventory and Appraisal should be filed to supercede the original. All items should be listed. The Amended Inventory and Appraisal should clearly state that it supercedes the version filed on (date). The new Inventory and Appraisal is designated as “Amended” by typing the word “Amended” to the left of the words “INVENTORY AND APPRAISAL” in the box just below the estate name on the cover sheet of the Inventory. See Example #1, Appendix E. Again, please check local rules or discuss this with your local examiners before filing.

If only one or a few items need to be corrected, the Inventory and Appraisal form has a box to check for “Corrected”. Only those items being corrected are described in the “Corrected” Inventory and Appraisal. If there is a mistake in the description of an asset, the correct description is presented on an attachment with a brief explanation.

For example:

| Item No. | Description | Appraisal Value |
|----------|--|-----------------|
| 4. | Item 4 was previously described: 400 shares of XYZ Corp., common stock | |

Item 4 is correctly described as: 300 shares of XYZ Corp., common stock

| | | |
|----------------------------|------------|--------------|
| Previous appraised value: | \$4,000.00 | |
| Correct appraised value: | \$3,000.00 | |
| Change in appraised value: | | \$<1,000.00> |

See Example #2, Appendix E

If an item was correctly described, but incorrectly valued, it may be presented as follows:

5. Incorrect valuation of Item #5, being decedent's household furniture and furnishings

| | | |
|----------------------------|------------|--------------|
| Previous appraised value: | \$2,000.00 | |
| Correct appraised value: | \$ 750.00 | |
| Change in appraised value: | | \$<1,250.00> |

The Probate Referee will then carry the changes forward to the Appraisal Summary section of Page 1 of the Inventory and Appraisal and add the corrected total valuation amount, followed by the words "CORRECTED TOTAL". See Example #3, Appendix E.

The Corrected Inventory and Appraisal is marked "Corrected" followed by the same name as the original Inventory and Appraisal being revised: i.e., "Corrected Partial No. 1" or "Corrected Final".

If there is an omission of one or several items in a Final Inventory and Appraisal, it may be corrected in a like manner as shown above, with the explanation that these items were omitted from the prior version filed or a supplemental Inventory can be filed listing these assets.

When Do I Need A Reappraisal For Sale?

If real property is being sold more than one year after the original appraisal date (the date of death or appointment), and court confirmation of the sale is sought, a reappraisal for sale is necessary. The "Reappraisal for Sale" box is marked on the Inventory and Appraisal form. (PC §10309)

Please keep in mind that the need for Reappraisal For Sale may be subject to Court Local Rules.

Can I Request Minority Discounts?

The IRS requires substantial justification for any claim of a discount for minority interest or lack of marketability and is aggressive in auditing and challenging discounts. Court cases in recent years are more expansive in allowing realistic discounts. If you believe such a discount is warranted, the Probate Referee assigned to the case will either be willing to perform the discounts, or assist you with a reference to a Probate Referee qualified to do so. You will need to supply the Probate Referee with arguments and facts to support the discount. Alternatively, you may accept the Probate Referee's appraisal as the actual percentage interest and claim any discount separately when filing the Federal Estate or Gift Tax Return.

In any case, the Probate Referee must list the full value of the property on the Inventory to be consistent with IRS requirements. The discount, if any, is listed below the full value or on an attached schedule with the analysis and partial interest discounts applied.

APPENDIX “A”

SAMPLE INVENTORY AND APPRAISAL FORM

(COMPLETED BY THE ATTORNEY)

| | |
|---|---|
| ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, state bar number, and address): TELEPHONE NO.: _____ FAX NO. (Optional): _____ E-MAIL ADDRESS (Optional): _____ ATTORNEY FOR (Name): _____ | FOR COURT USE ONLY |
| SUPERIOR COURT OF CALIFORNIA, COUNTY OF _____ STREET ADDRESS: _____ MAILING ADDRESS: _____ CITY AND ZIP CODE: _____ BRANCH NAME: _____ | |
| ESTATE OF (Name): _____ <div style="display: flex; justify-content: space-around;"> <input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR </div> | |
| <div style="text-align: center;">INVENTORY AND APPRAISAL</div> <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Partial No.: <input type="checkbox"/> Final <input type="checkbox"/> Supplemental </div> <div> <input type="checkbox"/> Corrected <input type="checkbox"/> Reappraisal for Sale <input type="checkbox"/> Property Tax Certificate </div> </div> | CASE NUMBER: _____ Date of Death of Decedent or of Appointment of Guardian or Conservator: _____ |

APPRAISALS

1. Total appraisal by representative, guardian, or conservator (Attachment 1): \$ _____
2. Total appraisal by referee (Attachment 2): \$ _____
- TOTAL: \$ _____**

DECLARATION OF REPRESENTATIVE, GUARDIAN, CONSERVATOR, OR SMALL ESTATE CLAIMANT

3. Attachments 1 and 2 together with all prior inventories filed contain a true statement of
☐ all ☐ a portion of the estate that has come to my knowledge or possession, including particularly all money and all just claims the estate has against me. I have truly, honestly, and impartially appraised to the best of my ability each item set forth in Attachment 1.
4. ☐ No probate referee is required ☐ by order of the court dated (specify): _____
5. **Property tax certificate.** I certify that the requirements of Revenue and Taxation Code section 480
 a. ☐ are not applicable because the decedent owned no real property in California at the time of death.
 b. ☐ have been satisfied by the filing of a change of ownership statement with the county recorder or assessor of each county in California in which the decedent owned property at the time of death.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date: _____

 (TYPE OR PRINT NAME, INCLUDE TITLE IF CORPORATE OFFICER)

 (SIGNATURE)

STATEMENT ABOUT THE BOND

(Complete in all cases. Must be signed by attorney for fiduciary, or by fiduciary without an attorney.)

6. ☐ Bond is waived, or the sole fiduciary is a corporate fiduciary or an exempt government agency.
7. ☐ Bond filed in the amount of: \$ _____ ☐ Sufficient ☐ Insufficient
8. ☐ Receipts for: \$ _____ have been filed with the court for deposits in a blocked account at (specify institution and location): _____

Date: _____

 (TYPE OR PRINT NAME)

 (SIGNATURE OF ATTORNEY OR PARTY WITHOUT ATTORNEY)


| | |
|---|----------------------|
| ESTATE OF (Name): | CASE NUMBER: |
| <input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR | |

DECLARATION OF PROBATE REFEREE

9. I have truly, honestly, and impartially appraised to the best of my ability each item set forth in Attachment 2.
10. A true account of my commission and expenses actually and necessarily incurred pursuant to my appointment is:
- | | |
|-----------------------|-----------|
| Statutory commission: | \$ |
| Expenses (specify): | \$ |
| TOTAL: | \$ |

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date:

| |
|---|
|  |
| <div style="display: flex; justify-content: space-between;"> <div>_____ (TYPE OR PRINT NAME)</div> <div>_____ (SIGNATURE OF REFEREE)</div> </div> |

INSTRUCTIONS

(See Probate Code sections 2610-2616, 8801, 8804, 8852, 8905, 8960, 8961, and 8963 for additional instructions.)

- See Probate Code section 8850 for items to be included in the inventory.
- If the minor or conservatee is or has been during the guardianship or conservatorship confined in a state hospital under the jurisdiction of the State Department of Mental Health or the State Department of Developmental Services, mail a copy to the director of the appropriate department in Sacramento. (Prob. Code, § 2611.)
- The representative, guardian, conservator, or small estate claimant shall list on Attachment 1 and appraise as of the date of death of the decedent or the date of appointment of the guardian or conservator, at fair market value, moneys, currency, cash items, bank accounts and amounts on deposit with each financial institution (as defined in Probate Code section 40), and the proceeds of life and accident insurance policies and retirement plans payable upon death in lump sum amounts to the estate, except items whose fair market value is, in the opinion of the representative, an amount different from the ostensible value or specified amount.
- The representative, guardian, conservator, or small estate claimant shall list in Attachment 2 all other assets of the estate which shall be appraised by the referee.
- If joint tenancy and other assets are listed for appraisal purposes only and not as part of the probate estate, they must be separately listed on additional attachments and their value excluded from the total valuation of Attachments 1 and 2.
- Each attachment should conform to the format approved by the Judicial Council. (See *Inventory and Appraisal Attachment* (form DE-161/GC-041) and Cal. Rules of Court, rules 2.100—2.119.)

APPENDIX “B”

SAMPLE ATTACHMENT 1

(COMPLETED BY THE PERSONAL REPRESENTATIVE)

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 1

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 1 of: 2 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|-----------------|--|------------------------|
| 1. | Cash found in Conservatee's home | \$ 159.37 |
| 2. | Interest Checking Account #xx-15678 located at Bank of America Accrued interest | 8,719.08 237.57 |
| 3. | Certificate of Deposit Acct. #xx-xx-4589 at Wells Fargo Bank Accrued interest | 100,897.53 237.57 |
| 4. | Money Market Fund at XYZ brokerage Account #xxx-93456 Accrued interest | 9,248.16 43.03 |
| 5. | ABC Liquid Asset Account #xxx-xxxx-15 Accrued interest | 7,692.27 59.48 |
| 6. | Uncashed check from Internal Revenue Service Payable to conservatee, dated before date of appointment. | 2,419.00 |
| 7. | Money Order payable to conservatee dated Before date of appointment. | 166.44 |
| 8. | Proceeds from Metropolitan Life Insurance Policy #467-009822-0 on the life of Patricia Marlene Doe | 25,000.00 |
| 9. | Funeral benefit from United Sisterhood of Homemakers. | 1,000.00 |
| 10. | Reimbursement of medical expenses from Prudential Insurance | 2,694.34 |

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 1

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 2 of: 2 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|-------------------------|--|------------------------|
| 1. | | \$ |
| 11. | Reimbursement of medical expenses from Medicare | 581.09 |
| 12. | Health insurance refund from AARP. | 107.93 |
| 13. | Refund from National Auto Club | 15.75 |
| 14. | Refund from San Francisco Newspaper Agency. | 41.14 |
| 15. | Allowed return of security deposit at Ocean Beach Apartments, 156 Ocean Shore Lane, Soquel, California | 625.00 |
| Total Attachment No. 1: | | 189,711.06 |

APPENDIX “C”

SAMPLE ATTACHMENT 2

(APPRAISALS TO BE MADE BY PROBATE REFEREE)

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL**ATTACHMENT NO.:** 2

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 1 of: 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|-------------------------------------|---|------------------------|
| 1. (Editor's Note: Be sure to state | the Decedent's or Conservatee's interest in the property i.e. 100%, 50% community property, 1/3 interest, etc.) | \$ |

REAL PROPERTY INTERESTS**VACANT LAND:**

1. An unimproved 5 acre parcel of real property situated in the County of San Bernardino, near the town of Phelan, CA 92371, and described as follows: Lot 4, Parcel Map 7488. Subject to an unrecorded contract for purchase, wherein the conservatee is the buyer and Linda View Co. is the seller. APN: 9983-293-30
2. Real property situated in the County of Santa Barbara, described as follows: a 50% interest in the oil & mineral rights in and to Lot 14 of the Harris Re-subdivision of Rancho Guadalupe. (Reserved in deed recorded April 4, 20xx, in Book A 1234, at page 456 of Official Records of said county) APN: 844-123-02

AGRICULTURAL

3. A 25% interest in that property situated in the County of Riverside, near the town of Thousand Palms, CA92276, and described as follows: Portions of Farm lots 23, 24 and 25, beginning at a point at the southwesterly corner of Section 6, Township 4 South, Range 6 West, San Bernardino Base & Meridian, thence North 1, 320 feet, thence East 2,640 feet, thence South 1, 320 feet, thence West 2,640 feet to the point of beginning, consisting of 80 acres, more or less. APN: 768-303-21

**SINGLE FAMILY
RESIDENTIAL**

4. Residential real property located at 168 Acacia Street, Brisbane, CA 94005, described as follows: Lot 18, Block E, Tract No. 318, Brisbane Valley Homestead #1, as shown on the map on file in Book 2 of Maps, at page 64, Official Records of San Mateo County, California, APN: 007-631-270

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL**ATTACHMENT NO.: 2**

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 2 of 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|-------------------|--|------------------------|
| 1. CONDOMINIUM: | | \$ |
| | 5. A residential condominium unit located at 839 Main Street, Apt #203, San Mateo, CA 94403. Legal Unit 23, Bayshore Condominiums (see "Exhibit A" attached for complete legal description). APN: 105-862-030 | |
| | (Editor's Note: A condominium consists of at least 2 parcels, Parcel 1 is the fee ownership in the unit itself; Parcel 2 is an undivided interest in all land, as tenants-in-common with all other unit owners. Often there are additional parcels, eg. an exclusive easement for a patio or balcony area; an exclusive easement for a specific garage space and/or storage cubicle, etc.) | |
| LEASEHOLD ESTATE: | | |
| | 6. A leasehold estate in real property improved with a single residence located at 725 Flying Dolphin Drive, Foster City, CA 94404, described as Lot 841, Tract No. 71-216, Foster City Neighborhood No. 2, Unit No. 3, as filed on December 16, 20xx in Book 61 of Maps at pages 94-97, San Mateo County APN: 094-972-620 | |
| | 7. An undivided 1/2 interest in a 40 year leasehold in improved real property (condominium) at 100 Baldwin Drive, Apt #1028, San Mateo, CA 94401. See Exhibit B for the complete legal description. San Mateo County APN: 109-950-540 | |

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL**ATTACHMENT NO.:** 2

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 3 of: 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|---|--|------------------------|
| 1. STOCK COOPERATIVE: | | \$ |
| | 8. Golden Rain Foundation of Laguna Hills Membership Certificate No. 24763 and United Laguna Hills Membership Certificate #1-4-92 with the right to reside at 839-D Calle Granada, Laguna Hills, CA 92653, Orange County APN: 716-099-81 | |
| | 9. 14,500 shares of capital stock in "The 1734 Cypress Apartments, Inc.", a cooperative apartment complex, with exclusive leasehold interest in the real property commonly known as Apartment #306, 1734 Cypress Street, San Mateo, CA 94402. For the full legal description see Exhibit "C" attached hereto. APN: 140-820-060 | |
| RESIDENTIAL INCOME PRODUCING PROPERTY: | | |
| | 10. Four duplex units located at 259 - 337 E. Magnolia Avenue, Riverside, CA 92503, legally described as: Lots 2 and 3 of Tract No. 3467, filed in Book 56 of Maps, at Page 45, Records of Riverside County, CA. APN: 468-981-34 and APN: 468-981-35 | |
| COMMERCIAL / INDUSTRIAL PROPERTY: | | |
| | 11. A neighborhood shopping center located at 901 E. Pacific Coast Highway, Sunset Beach, CA 90742, consisting of a restaurant building, 6 retail store units and a parking lot, described as: Lots 3 and 4, Block C, Tract No. 389 as shown on the map recorded in Book 39 of Miscellaneous Maps, at pages 40-41, Records of Orange County, California. APN: 344-839-30 | |

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 4 of: 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|------------------|--|------------------------|
| 1. LIFE ESTATES: | | \$ |
| 12. | A life estate interest of the conservatee in improved real property commonly known as 234 Pine Avenue, Long Beach, CA 90807, and legally described as Lots 16 and 17, Block 141, City of Long Beach, as per Maps, Official Records of Los Angeles County, State of California. APN: Parcel No. 257-451-043. Date of Birth of the Conservatee is January 10, 19xx. | |
| 13. | A life estate interest of the conservatee in improved real property commonly known as 238 Pine Avenue, Long Beach, CA 90807, and legally described as Lots 18 and 19, Block 141, City of Long Beach, as per Maps Official Records of Los Angeles County, State of California. The interest of the Conservatee is a life estate measured by the life of Toby Miller (female), date of birth March 24, 19xx. APN: 257-451-044. | |

REMAINDER &
REVISIONARY INTERESTS:

14. A remainder interest in improved real property commonly known as 242 Pine Avenue, Long Beach, CA 90807, and legally described as Lots 20 and 21, Block 141, City of Long Beach, as per Maps, Official Records of Los Angeles County, State of California. Subject to a life estate of Raymond Smith, date of birth September 24, 19xx. APN: 257-451-045

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL**ATTACHMENT NO.:** 2

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 5 of: 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|-------------------------|--------------------|------------------------|
| 1. TIME SHARE INTEREST: | | \$ |

15. PARCEL ONE: An undivided 0.0204 percent in and to the real property in the City of Lake Tahoe, County of El Dorado, State of California and commonly known as 709 East Mountain Ridge Road, and more particularly described as Parcel B, as shown on the Official Map of View Hotel and Townhouses, Unit #2, filed in the Office of the County Recorder of said county on November 10, 20xx in Book E. Map No 94.

PARCEL TWO: The exclusive right to use and occupy a "Regency Unit Type" for seven (7) days and nights during the "Prime Season" each "Use Year", pursuant to the terms, conditions and procedures set forth in the Declaration and then the operative "Rules and Regulations" together with the non-exclusive right to use the "Common Area", and "Club Area" during such seven (7) days and nights (as the quoted terms are defined in the Declaration).

APN: 500-748-751

(Editor's Note: A deeded time share interest has a legal description very similar to that of a condominium. If the legal description is lengthy and complex, it should only be summarized here with an Exhibit attached with the full legal description. The street address and assessor's parcel number should always be listed here).

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL**ATTACHMENT NO.:** 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 6 of: 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|--|---|------------------------|
| 1. | BUSINESS INTERESTS | \$ |
| CLOSELY HELD CORPORATION: | | |
| | 16. Ten shares of R. H. Jones Freezing Company of Visalia, California, an unlisted closely held California corporation. | |
| LIMITED PARTNERSHIPS: | | |
| | 17. 10 Units Offshore Swindle Partners V Development Fund. | |
| | 18. 5000 Units Overseas Exploration Partners Fund. | |
| | 19. 3.75% interest in Fidelity Energy Income Partners 20xx-A. | |
| | 20. 10/2100th interest in Hollywood Properties XIX | |
| GENERAL PARTNERSHIPS: | | |
| | 21. 45% General Partnership interest in Echo Hill Partnership, a Nevada general partnership. | |
| SOLE PROPRIETORSHIPS | | |
| | 22. Assets of that certain Sole Proprietorship known as "Johnny's Corner Grocery Market" located at 152 North 5 Street, Stockton, CA 95209. | |
| | TANGIBLE PERSONAL PROPERTY | |
| MISCELLANEOUS/FURNITURE & FURNISHINGS: | | |
| | 23. Household furniture and furnishings at 168 Acacia Street, Brisbane, CA 94005. | |
| | 24. 1965 Steinway grand piano, Model M, Serial No 36382, specifically bequeathed to George Smith. | |
| | 25. Tools and equipment located at 4579 Bourbon Street, Oak Glen, CA 92399. | |

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL**ATTACHMENT NO.:** 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 7 of: 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|-----------------------|---|------------------------|
| 1. JEWELRY/COINS/ART: | | \$ |
| 26. | Lady's gold ring with two large white stones. | |
| 27. | 1861 "S" \$20.00 gold piece (U.S.) in uncirculated condition. | |
| 28. | Original oil painting "Sierra Lake" by Elmer Wachtel (1925). | |

MOBILE HOMES:

29. 1984 Viking Mobile Home, 24' x 58', Sunstream Model, Serial No. S9382VK and S9383VK located in the "Fairmont Mobile Estates" park at 3900 E. First Street, Space 39, Fresno, CA 93709.

MOTOR VEHICLES/BOATS:

30. 20xx Mercedes 300 SE 4 door Sedan, VIN WDBGA32DN711F448, approximately 57,500 miles, in good condition.

31. 20xx Glasspar, tri-hull, 15-1/2 foot vessel, Serial No. XXGLS7654, model number 0104 1968TH, with Evertude 50 HP outboard motor, Serial No. EV33332, model XYZ68.

LIVESTOCK & BREEDING ANIMALS:

32. "King of All", five year old, quarter horse gelding.

PROMISSORY NOTES**PROMISSORY NOTES:**

33. Unsecured promissory note payable to conservatee, executed by John Swinger, dated July 1, 20xx, in the original amount of \$8,000.00, bearing interest at 10% per annum, payable at \$80.00 or more per month. Interest paid to May 20xx.

Balance due at date of appointment: \$6,921.52
(or date of death in a probate case)
Accrued interest from May 1, 20xx.

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 8 of 12 total pages.
(Add pages as required.)

| Item No. | Description | Appraised value |
|-------------------------------------|-------------|-----------------|
| 1. PROMISSORY NOTES: (continued) | | \$ |

34. Promissory note payable to conservatee, executed by John Smith and Jim Jones, dated June 10, 20xx in the original amount of \$15,000.00, bearing interest of 10% and payable quarterly at \$375.00, interest only. Note is secured by a deed of trust on vacant land, known as Lot 14, Tract 1414, City of Vista, recorded on June 20, 20xx by document number 91-837293, San Diego County Records.

Balance due at date of appointment: \$15,000.00
Accrued interest from March 20, 20xx

35. Promissory note payable to conservatee, executed by John Smith and Jim Jones, dated July 1, 20xx in the original amount of \$98,000.00, bearing interest at 8% per annum payable at \$824.05 or more per month, secured by first deed of trust on a single family residence at 171 Skyline Drive, Oceanside, CA 92045, recorded July 18, 20xx by document number 77-643871, San Diego County Records.

Balance due at date of appointment: \$83,594.41
Accrued interest from April 18, 20xx

SECURITIES

PORTFOLIO ACCOUNTS
BROKERAGE FIRMS:

Editor's Note:

- a) Show the brokerage firm name and account number, then proceed to list all securities in the brokerage account as separate items as shown below.
- b) Always include the CUSIP numbers for positive identification, consisting of a 9 digit string of numbers and letters.
- c) Cash or money market funds within the account should be shown on Attachment 1.

COMMON AND

PREFERRED STOCKS: 36. 858 shares Pacific Gas and Electric Company, common stock (NYSE) CUSIP 69331C108

37. 550 shares Chevron Corp., common stock (NYSE) CUSIP 166751107

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL**ATTACHMENT NO.:** 2

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 9 of: 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|---|---|------------------------|
| 1. COMMON AND PREFERRED STOCKS: (continued) | 38. 300 shares Transpacific Company now known as Empire Realty Company. CUSIP 4344666L9 | \$ |
| | 39. 329 shares Lucent Technologies, Inc. common stock (NYSE), CUSIP 549463107. | |
| | 40. 1,000 shares Southern California Gas Company, 6% preferred stock, CUSIP 842434300. | |
| | 41. 350 shares World Travel, Inc., \$3.50 preferred stock, series A. CUSIP 5462227M7. | |
| MUTUAL FUNDS: | 42. 7029 shares US Government Securities Series CL-1 (Franklin Custodian Funds, Inc.) CUSIP 353496607. | |
| | 43. 932,847 shares Prudential Pacific Growth Fund Inc., Class B, CUSIP 743941205. | |
| | 44. 392,672 shares Putnam Fund for Growth & Income, Class B. CUSIP 746761204. | |
| | 45. 415 shares Kemper California Tax-Free Income Fund A. CUSIP 488424201. | |
| STOCK OPTIONS: | 46. Stock options for 2,000 shares of Gilead Sciences, Inc., CUSIP 375558102. | |
| | (Editor's Note: It will be necessary to attach a statement showing the vesting schedule of the outstanding and vested options, and the exercise prices thereof.) | |
| CORPORATE, STATE AND MUNICIPAL BONDS: | 47. \$10,000 Consumer power Company, Second Issue of 20xx, 5.8%, due August 1, 20xx. | |
| | 48. \$50,000 Illinois Railroad Co. 20-year First Mortgage bonds, 6%, due January 31, 20xx, interest payable quarterly on February 1, May 1, August 1 and November 1, NYSE coupons attached CUSIP 447173104. | |

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 10 of: 12 total pages.
(Add pages as required.)

| Item No. | Description | Appraised value |
|--|--|-----------------|
| 1. CORPORATE, STATE AND MUNICIPAL BONDS (cont.): | | \$ |
| 49. | \$10,000 California State Public Works Municipal Bond, 5.375%, issued 11/22/20xx, due 12/01/20xx. CUSIP 13068GNG7. | |
| 50. | \$25,000 Los Angeles Wastewater Systems Municipal Bond, 5.2%, issued 11/22/20xx, due 11/21/20xx. CUSIP 544652WH9. | |
| UNITED STATES TREASURY NOTES AND BONDS: | | |
| 51. | 10 units US government zero coupon bonds, \$1,000.00 per unit, due November 15, 20xx. CUSIP 912961RL6. | |
| 52. | \$275,000 US Treasury Bonds, 4-1/2%, due November 11, 20xx. CUSIP 9127245P9. | |
| 53. | \$75,000 Treasury Bill, 5.08%, due 10/09/20xx. CUSIP 9127946U2. | |
| GINNIE MAE (GNMA), FANNIE MAE (FNMA) AND FREDDY MAC (FHLMC) SECURITIES: | | |
| 54. | \$40,000 Government National Mortgage Association (GNMA) 8.5%, due January 15, 20xx, \$10,003.45 remaining principal balance, Pool #2709, CUSIP 362028AJ4. | |
| UNITED STATES SAVINGS BONDS: | | |
| 55. | Four, \$100 US Series E Bonds dated April 20xx. | |
| 56. | Seven \$500 US Series EE Bonds, issued August 20xx. | |
| 57. | Three \$500 US Series EE Bonds, issued February 20xx. | |

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 11 of: 12 total pages.
(Add pages as required.)

| Item No. | Description | Appraised value |
|----------|-----------------|-----------------|
| 1. | OTHER INTERESTS | \$ |

INHERITANCES & DISTRIBUTIONS FROM TRUSTS:

58. Right to receive distribution from Estate of Esther Smith, Deceased, Orange County Superior Court Case No. A-115687.
59. An Undivided 832/2796th beneficial interest in that certain trust dated January 25, 20xx, wherein Northern City National Bank of Duluth, Iowa is the Trustee, a National Banking Associate under the laws of the USA.
60. Right to receive income distribution from Wilson Family Trust.

INSURANCE POLICY:

61. Prudential Life Insurance Policy No. U986754. Insured: Joseph Jones, the conservatee's brother. Policy Owner: John Doe.
62. Proceeds of Annuity Policy No. 34589. Equitable Life Insurance Company.

PATENTS & COPYRIGHTS:

63. United States patent No. 1234567 issued February 24, 20xx covering device known as "Filterall", a water purification system.
64. United States Copyright on the words and music of the song "Your ears are stuffed with beans". published in 20xx by Cornball Publishing Company, San Francisco, California.

| | |
|-------------------------------|------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-------------------------------|------------------------|

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 12 of: 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|--|--|------------------------|
| 1. JUDGEMENTS AND ONGOING LITIGATION: | | \$ |
| 66. | \$45,000 Judgement entered January 27, 20xx against Frank Lockheed, Riverside County Superior Court, Case No. 77849. | |
| 67. | John Doe v. PQR Manufacturing Company, Santa Barbara County Superior Court, Case No. 393 292. | |
| PERSONAL INJURY ACTIONS: | | |
| 68. | John Doe v. Farm Machinery Corp., Riverside County Superior Court, Case No. 55505. | |

APPENDIX “D”

BLANK SAMPLE APPRAISAL REPORT OF CALIFORNIA PROBATE REFEREE

(USED IN NON-PROBATE MATTERS,
SUCH AS TRUSTS AND PARTITION ACTIONS)

| | | |
|--|-------------------------|--|
| NAME AND ADDRESS OF ATTORNEY OR APPLICANT | TEL. NO: FAX NO: | |
| ATTORNEY FOR: | | |
| APPRAISAL REPORT OF CALIFORNIA PROBATE REFEREE | | |
| IN THE MATTER OF: <input type="checkbox"/> DECEDENT <input type="checkbox"/> DISSOLUTION <input type="checkbox"/> OTHER | | DATE OF DEATH: DESIGNATED DATE: |
| LIST OF ASSETS AND APPRAISEMENT <input type="checkbox"/> FINAL <input type="checkbox"/> PARTIAL NO: | | |

| APPRAISALS | |
|---|-----------|
| 1. Real Property (Schedule 1) | \$ |
| 2. Stocks, Bonds, Notes (Schedule 2) | \$ |
| 3. Personal Property, Trusts and Miscellaneous (Schedule 3) | \$ |
| TOTAL APPRAISAL BY REFEREE (Schedules 1, 2 & 3) | \$ |

STATEMENT OF APPLICANT

Assets listed in Schedules 1, 2 and 3 are a correct description of the assets requested to be appraised as of the date of death and/or the designated date. I request an appraisal of the assets listed on the:

- ☐
☐
☐

Date of Death
Designated Date
Both Dates

DATE: _____ (Signature of Applicant)

The total number of pages attached are: _____ (Type or print name of Applicant)

DECLARATION OF CALIFORNIA PROBATE REFEREE

I have truly, honestly, and impartially appraised to the best of my ability each item set forth in the Statement of Applicant in compliance with Probate Code Section 400 et. seq., and Business and Professions Code 11302(b). A true account of my fees and expenses actually and necessarily incurred pursuant to applicant's request is:

Appraisal Fee: \$
 Expenses: \$ _____
 TOTAL: \$

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on

DATE: _____ at (place) _____
 _____ (Type or print name of Referee) _____ (Signature of Referee)

APPRAISAL REPORT OF
CALIFORNIA PROBATE REFEREE

PAGE _____ OF _____

IN THE MATTER OF:

SCHEDULE 1 - REAL PROPERTY

| ITEM NUMBER | DESCRIPTION | VALUE AT DATE OF DEATH | VALUE AT DESIGNATED DATE |
|----------------|-------------|------------------------------|--------------------------------|
| | | | |
| TOTALS | | | |

SCHEDULE 1

ATTACH ADDITIONAL SHEETS IF NECESSARY

APPRAISAL REPORT OF
CALIFORNIA PROBATE REFEREE

PAGE _____ OF _____

IN THE MATTER OF:

SCHEDULE 2 - STOCKS, BONDS AND NOTES

| ITEM NUMBER | DESCRIPTION | VALUE AT DATE OF DEATH | VALUE AT DESIGNATED DATE |
|----------------|-------------|------------------------------|--------------------------------|
| | | | |
| TOTALS | | | |

SCHEDULE 2

ATTACH ADDITIONAL SHEETS IF NECESSARY

PAGE _____ OF _____

**SCHEDULE 3 - PERSONAL PROPERTY AND MISCELLANEOUS PROPERTY
(INCLUDING CLOSELY HELD BUSINESSES AND PARTNERSHIPS)**

| ITEM NUMBER | DESCRIPTION | VALUE AT DATE OF DEATH | VALUE AT DESIGNATED DATE |
|----------------|-------------|------------------------------|--------------------------------|
| | | | |
| TOTALS | | | |

ATTACH ADDITIONAL SHEETS IF NECESSARY

APPENDIX “E”

SAMPLE INVENTORY AND APPRAISAL FORMS WITH CORRECTIONS

| | |
|---|---|
| ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, state bar number, and address): TELEPHONE NO.: _____ FAX NO. (Optional): _____ E-MAIL ADDRESS (Optional): _____ ATTORNEY FOR (Name): _____ | FOR COURT USE ONLY |
| SUPERIOR COURT OF CALIFORNIA, COUNTY OF _____ STREET ADDRESS: _____ MAILING ADDRESS: _____ CITY AND ZIP CODE: _____ BRANCH NAME: _____ | |
| ESTATE OF (Name): _____ <div style="text-align: center;"> <input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR </div> | |
| <div style="text-align: center;"> AMENDED INVENTORY AND APPRAISAL </div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> Partial No.: _____ <input checked="" type="checkbox"/> Final <input type="checkbox"/> Supplemental </div> <div style="width: 45%;"> <input type="checkbox"/> Corrected <input type="checkbox"/> Reappraisal for Sale <input type="checkbox"/> Property Tax Certificate </div> </div> | CASE NUMBER: _____ Date of Death of Decedent or of Appointment of Guardian or Conservator: _____ |

APPRAISALS

1. Total appraisal by representative, guardian, or conservator (Attachment 1): \$ _____
2. Total appraisal by referee (Attachment 2): \$ _____

TOTAL: \$ _____

DECLARATION OF REPRESENTATIVE, GUARDIAN, CONSERVATOR, OR SMALL ESTATE CLAIMANT

3. Attachments 1 and 2 together with all prior inventories filed contain a true statement of
☐ all ☐ a portion of the estate that has come to my knowledge or possession, including particularly all money and all just claims the estate has against me. I have truly, honestly, and impartially appraised to the best of my ability each item set forth in Attachment 1.
4. ☐ No probate referee is required ☐ by order of the court dated (specify): _____
5. **Property tax certificate.** I certify that the requirements of Revenue and Taxation Code section 480
 a. ☐ are not applicable because the decedent owned no real property in California at the time of death.
 b. ☐ have been satisfied by the filing of a change of ownership statement with the county recorder or assessor of each county in California in which the decedent owned property at the time of death.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date: _____

 (TYPE OR PRINT NAME, INCLUDE TITLE IF CORPORATE OFFICER)

 (SIGNATURE)

STATEMENT ABOUT THE BOND

(Complete in all cases. Must be signed by attorney for fiduciary, or by fiduciary without an attorney.)

6. ☐ Bond is waived, or the sole fiduciary is a corporate fiduciary or an exempt government agency.
7. ☐ Bond filed in the amount of: \$ _____ ☐ Sufficient ☐ Insufficient
8. ☐ Receipts for: \$ _____ have been filed with the court for deposits in a blocked account at (specify institution and location): _____

Date: _____

 (TYPE OR PRINT NAME)

 (SIGNATURE OF ATTORNEY OR PARTY WITHOUT ATTORNEY)

| | |
|--|---|
| ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, state bar number, and address): TELEPHONE NO.: _____ FAX NO. (Optional): _____ E-MAIL ADDRESS (Optional): _____ ATTORNEY FOR (Name): _____ | FOR COURT USE ONLY |
| SUPERIOR COURT OF CALIFORNIA, COUNTY OF _____ STREET ADDRESS: _____ MAILING ADDRESS: _____ CITY AND ZIP CODE: _____ BRANCH NAME: _____ | |
| ESTATE OF (Name): _____ <div style="text-align: center;"> <input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR </div> | |
| INVENTORY AND APPRAISAL <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Partial No.: <input type="checkbox"/> Final <input type="checkbox"/> Supplemental </div> <div> <input checked="" type="checkbox"/> Corrected "Partial No. 1" <input type="checkbox"/> Reappraisal for Sale <input type="checkbox"/> Property Tax Certificate </div> </div> | CASE NUMBER: _____ Date of Death of Decedent or of Appointment of Guardian or Conservator: _____ |

APPRAISALS

1. Total appraisal by representative, guardian, or conservator (Attachment 1): \$ -0-
2. Total appraisal by referee (Attachment 2): \$ <1,000.00>
- "CORRECTED" TOTAL: \$ <1,000.00>**

DECLARATION OF REPRESENTATIVE, GUARDIAN, CONSERVATOR, OR SMALL ESTATE CLAIMANT

3. Attachments 1 and 2 together with all prior inventories filed contain a true statement of
☐ all ☐ a portion of the estate that has come to my knowledge or possession, including particularly all money and all just claims the estate has against me. I have truly, honestly, and impartially appraised to the best of my ability each item set forth in Attachment 1.
4. ☐ No probate referee is required ☐ by order of the court dated (specify): _____
5. **Property tax certificate.** I certify that the requirements of Revenue and Taxation Code section 480
 a. ☐ are not applicable because the decedent owned no real property in California at the time of death.
 b. ☐ have been satisfied by the filing of a change of ownership statement with the county recorder or assessor of each county in California in which the decedent owned property at the time of death.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date: _____

(TYPE OR PRINT NAME, INCLUDE TITLE IF CORPORATE OFFICER)

(SIGNATURE)

STATEMENT ABOUT THE BOND

(Complete in all cases. Must be signed by attorney for fiduciary, or by fiduciary without an attorney.)

6. ☐ Bond is waived, or the sole fiduciary is a corporate fiduciary or an exempt government agency.
7. ☐ Bond filed in the amount of: \$ _____ ☐ Sufficient ☐ Insufficient
8. ☐ Receipts for: \$ _____ have been filed with the court for deposits in a blocked account at (specify institution and location): _____

Date: _____

(TYPE OR PRINT NAME)

(SIGNATURE OF ATTORNEY OR PARTY WITHOUT ATTORNEY)

Page 1 of 2


| | |
|---|----------------------|
| ESTATE OF (Name): | CASE NUMBER: |
| <input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR | |

DECLARATION OF PROBATE REFEREE

9. I have truly, honestly, and impartially appraised to the best of my ability each item set forth in Attachment 2.
10. A true account of my commission and expenses actually and necessarily incurred pursuant to my appointment is:
- Statutory commission: \$ <1.00>
- Expenses (specify): \$
- TOTAL: \$ <1.00>**

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date:

| | |
|---|------------------------|
|  (TYPE OR PRINT NAME) | (SIGNATURE OF REFEREE) |
|---|------------------------|

INSTRUCTIONS

(See Probate Code sections 2610-2616, 8801, 8804, 8852, 8905, 8960, 8961, and 8963 for additional instructions.)

- See Probate Code section 8850 for items to be included in the inventory.
- If the minor or conservatee is or has been during the guardianship or conservatorship confined in a state hospital under the jurisdiction of the State Department of Mental Health or the State Department of Developmental Services, mail a copy to the director of the appropriate department in Sacramento. (Prob. Code, § 2611.)
- The representative, guardian, conservator, or small estate claimant shall list on Attachment 1 and appraise as of the date of death of the decedent or the date of appointment of the guardian or conservator, at fair market value, moneys, currency, cash items, bank accounts and amounts on deposit with each financial institution (as defined in Probate Code section 40), and the proceeds of life and accident insurance policies and retirement plans payable upon death in lump sum amounts to the estate, except items whose fair market value is, in the opinion of the representative, an amount different from the ostensible value or specified amount.
- The representative, guardian, conservator, or small estate claimant shall list in Attachment 2 all other assets of the estate which shall be appraised by the referee.
- If joint tenancy and other assets are listed for appraisal purposes only and not as part of the probate estate, they must be separately listed on additional attachments and their value excluded from the total valuation of Attachments 1 and 2.
- Each attachment should conform to the format approved by the Judicial Council. (See *Inventory and Appraisal Attachment* (form DE-161/GC-041) and Cal. Rules of Court, rules 2.100—2.119.)

| | |
|-------------------|--------------|
| ESTATE OF (Name): | CASE NUMBER: |
|-------------------|--------------|

**INVENTORY AND APPRAISAL
ATTACHMENT NO.: 2**

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 1 of: 1 total pages:
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|-----------------|---|------------------------|
| 1. | Description Item 4 was previously described: 400 Shares of XYZ Corp., common stock | \$ |

Item 4 correctly described as:
300 Shares of XYZ Corp.,
common stock

Previous appraised value: \$4,000.00
Correct appraised value: \$3,000.00

Change in appraised value: \$<1,000.00>

| | |
|--|---|
| ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, state bar number, and address): TELEPHONE NO.: _____ FAX NO. (Optional): _____ E-MAIL ADDRESS (Optional): _____ ATTORNEY FOR (Name): _____ | FOR COURT USE ONLY |
| SUPERIOR COURT OF CALIFORNIA, COUNTY OF _____ STREET ADDRESS: _____ MAILING ADDRESS: _____ CITY AND ZIP CODE: _____ BRANCH NAME: _____ | |
| ESTATE OF (Name): _____ <div style="text-align: center;"> <input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR </div> | |
| INVENTORY AND APPRAISAL <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Partial No.: _____ <input type="checkbox"/> Final _____ <input type="checkbox"/> Supplemental _____ </div> <div> <input checked="" type="checkbox"/> Corrected "Final" <input type="checkbox"/> Reappraisal for Sale <input type="checkbox"/> Property Tax Certificate </div> </div> | CASE NUMBER: _____ Date of Death of Decedent or of Appointment of Guardian or Conservator: _____ |

APPRAISALS

1. Total appraisal by representative, guardian, or conservator (Attachment 1): \$ -0-
2. Total appraisal by referee (Attachment 2): \$ <1,250.00>
- "CORRECTED" TOTAL: \$ <1,250.00>**

DECLARATION OF REPRESENTATIVE, GUARDIAN, CONSERVATOR, OR SMALL ESTATE CLAIMANT

3. Attachments 1 and 2 together with all prior inventories filed contain a true statement of
☐ all ☐ a portion of the estate that has come to my knowledge or possession, including particularly all money and all just claims the estate has against me. I have truly, honestly, and impartially appraised to the best of my ability each item set forth in Attachment 1.
4. ☐ No probate referee is required ☐ by order of the court dated (specify): _____
5. **Property tax certificate.** I certify that the requirements of Revenue and Taxation Code section 480
 a. ☐ are not applicable because the decedent owned no real property in California at the time of death.
 b. ☐ have been satisfied by the filing of a change of ownership statement with the county recorder or assessor of each county in California in which the decedent owned property at the time of death.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date: _____

(TYPE OR PRINT NAME, INCLUDE TITLE IF CORPORATE OFFICER)

(SIGNATURE)

STATEMENT ABOUT THE BOND

(Complete in all cases. Must be signed by attorney for fiduciary, or by fiduciary without an attorney.)

6. ☐ Bond is waived, or the sole fiduciary is a corporate fiduciary or an exempt government agency.
7. ☐ Bond filed in the amount of: \$ _____ ☐ Sufficient ☐ Insufficient
8. ☐ Receipts for: \$ _____ have been filed with the court for deposits in a blocked account at (specify institution and location): _____

Date: _____

(TYPE OR PRINT NAME)

(SIGNATURE OF ATTORNEY OR PARTY WITHOUT ATTORNEY)

Page 1 of 2

| | | |
|---|--|--------------|
| ESTATE OF (Name): | | CASE NUMBER: |
| <input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR | | |

DECLARATION OF PROBATE REFEREE

9. I have truly, honestly, and impartially appraised to the best of my ability each item set forth in Attachment 2.
10. A true account of my commission and expenses actually and necessarily incurred pursuant to my appointment is:
- Statutory commission: \$ <1.25>
- Expenses (specify): \$
- TOTAL: \$ <1.25>**

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date:

(TYPE OR PRINT NAME)

(SIGNATURE OF REFEREE)

INSTRUCTIONS

(See Probate Code sections 2610-2616, 8801, 8804, 8852, 8905, 8960, 8961, and 8963 for additional instructions.)

- See Probate Code section 8850 for items to be included in the inventory.
- If the minor or conservatee is or has been during the guardianship or conservatorship confined in a state hospital under the jurisdiction of the State Department of Mental Health or the State Department of Developmental Services, mail a copy to the director of the appropriate department in Sacramento. (Prob. Code, § 2611.)
- The representative, guardian, conservator, or small estate claimant shall list on Attachment 1 and appraise as of the date of death of the decedent or the date of appointment of the guardian or conservator, at fair market value, moneys, currency, cash items, bank accounts and amounts on deposit with each financial institution (as defined in Probate Code section 40), and the proceeds of life and accident insurance policies and retirement plans payable upon death in lump sum amounts to the estate, except items whose fair market value is, in the opinion of the representative, an amount different from the ostensible value or specified amount.
- The representative, guardian, conservator, or small estate claimant shall list in Attachment 2 all other assets of the estate which shall be appraised by the referee.
- If joint tenancy and other assets are listed for appraisal purposes only and not as part of the probate estate, they must be separately listed on additional attachments and their value excluded from the total valuation of Attachments 1 and 2.
- Each attachment should conform to the format approved by the Judicial Council. (See *Inventory and Appraisal Attachment* (form DE-161/GC-041) and Cal. Rules of Court, rules 2.100—2.119.)

| | |
|-------------------|--------------|
| ESTATE OF (Name): | CASE NUMBER: |
|-------------------|--------------|

INVENTORY AND APPRAISAL
ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 1 of: 1 total pages.
 (Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|----------------------------|--|------------------------|
| 1. | Incorrect valuation of Item #5, being decedent's household furniture and furnishings | \$ |
| Previous appraised value: | \$2,000.00 | |
| Correct appraised value: | \$ 750.00 | |
| Change in appraised value: | | \$<1,250.00> |

APPENDIX “F”

APPLICATION AND ORDER APPOINTING PROBATE REFEREE

This form is specific to the Los Angeles Superior Court. Other counties may have similar forms in operation. Be sure to contact your county's Probate Clerk to determine what Referee Assignment Procedures are used.

| | | | |
|---|--------------------------------------|--------------------------------------|--------------------------------|
| NAME AND ADDRESS OF ATTORNEY | | TELEPHONE NO: | |
| NAME OF COURT, OR BRANCH, MAILING AND STREET ADDRESS | | | |
| ESTATE OF: | | | |
| <input type="checkbox"/> DECEDENT | <input type="checkbox"/> INCOMPETENT | <input type="checkbox"/> CONSERVATEE | <input type="checkbox"/> MINOR |
| APPLICATION AND ORDER APPOINTING PROBATE REFEREE | | | CASE NUMBER |

It is requested that a Probate Referee be appointed to appraise the assets of the above entitled estate consisting of the following approximate values:

1. CASH \$ _____
2. REAL ESTATE \$ _____
3. PERSONAL PROPERTIES \$ _____

REMARKS _____

 Attorney

IT IS ORDERED that (name):

a disinterested person, is appointed Probate Referee to appraise the above entitled estate. When a Probate Referee is appointed, such referee is authorized to fix the clear market value of the estate as of the date of death of the decedent, or as of the date of appointment if a conservatorship or guardianship, and to appraise all interest, inheritances, transfers, and property of the estate under the laws of the State of California.

DATED: _____

 Judge of the Superior Court

APPLICATION AND ORDER APPOINTING PROBATE REFEREE

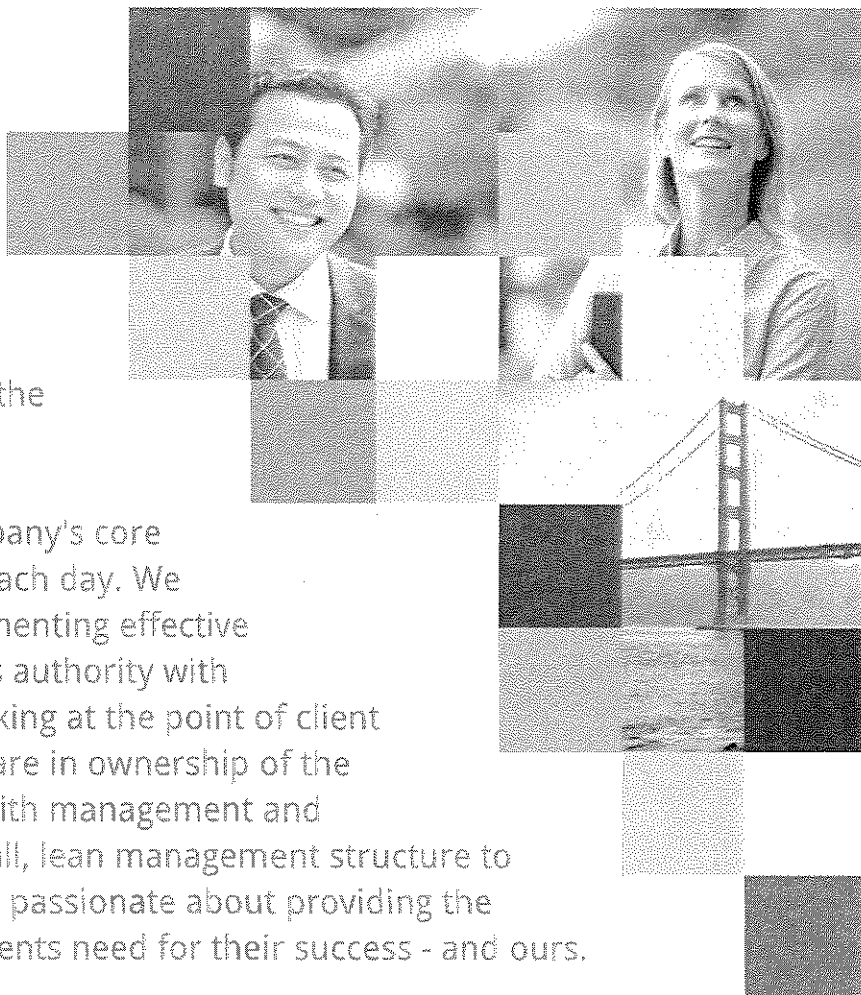
Daily Journal
 PUBLICATIONS

– NOTES –

— NOTES —

Fidelity National Title Company is a member of the Fidelity National Financial family of companies and the nation's largest group of title insurance companies through its title insurance underwriters that collectively issue more title insurance policies than any other title company in the United States.

We're committed to upholding our company's core values, which inspire us to do our best each day. We believe in reaching decisions and implementing effective solutions quickly. We provide employees authority with responsibility to encourage decision-making at the point of client contact. We encourage employees to share in ownership of the company to share a common purpose with management and shareholders. We're committed to a small, lean management structure to minimize bureaucracy. Most of all, we're passionate about providing the products, solutions and expertise our clients need for their success - and ours.



Fidelity National Title®

December 31, 2014
+26.10%

July 1, 2014*

FNF
LISTED
NYSE

A Fortune 500® Company

Excludes Discontinued Operations. All Figures in US dollars. Source: FNF 10-Q
*On June 30, 2014 FNF completed the distribution of two tracking stocks, FNF Group common stock and FNFV Group common stock.



Kelly McConnell Walker | Vice President

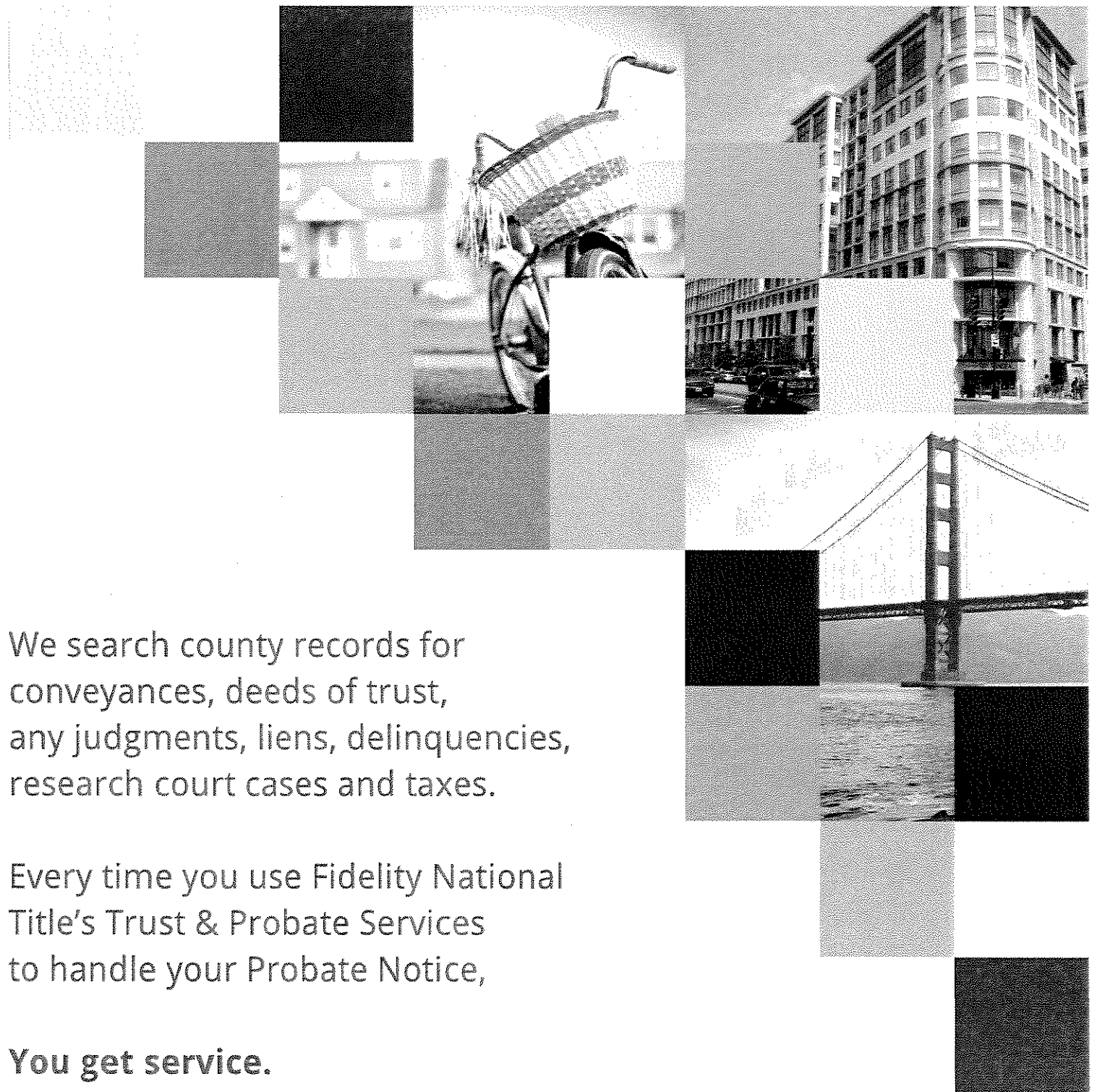
714-812-5356 | kelly4title@gmail.com | www.fidelityoc.com/kelly4title

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| | |
|-----------------------------------|----------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-----------------------------------|----------------------------|

INVENTORY AND APPRAISAL
ATTACHMENT NO.: 1

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 1 of: 2 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|--|---|------------------------|
| Note: All assets listed are the separate property of the decedent. | | |
| 1. | Cash found in decedent's home | \$ 159.37 |
| 2. | Interest Checking Account #xx-15678 located at Bank of America | 8,719.08 |
| | Accrued interest | 237.57 |
| 3. | Certificate of Deposit Acct. #xx-xx-4589 at Wells Fargo Bank | 100,897.53 |
| | Accrued interest | 237.57 |
| 4. | Money Market Fund at XYZ brokerage Account #xxx-93456 | 9,248.16 |
| | Accrued interest | 43.03 |
| 5. | ABC Liquid Asset Account #xxx-xxxx-15 | 7,692.27 |
| | Accrued interest | 59.48 |
| 6. | Uncashed check from Internal Revenue Service Payable to decedent, dated before date of appointment. | 2,419.00 |
| 7. | Money Order payable to decedent dated Before date of appointment. | 166.44 |
| 8. | Proceeds from Metropolitan Life Insurance Policy #467-009822-0 on the life of Patricia Marlene Doe | 25,000.00 |
| 9. | Funeral benefit from United Sisterhood of Homemakers. | 1,000.00 |
| 10. | Reimbursement of medical expenses from Prudential Insurance | 2,694.34 |

| | |
|-----------------------------------|----------------------------|
| ESTATE OF (Name): JOHN DOE | CASE NUMBER: 189701 |
|-----------------------------------|----------------------------|

INVENTORY AND APPRAISAL
ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 1 of: 12 total pages.
(Add pages as required.)

| <u>Item No.</u> | <u>Description</u> | <u>Appraised value</u> |
|-------------------------------------|---|------------------------|
| 1. (Editor's Note: Be sure to state | the Decedent's or Conservatee's interest in the property i.e. 100%, 50% community property, 1/3 interest, etc.) | \$ |

REAL PROPERTY INTERESTS

VACANT LAND:

1. An unimproved 5 acre parcel of real property situated in the County of San Bernardino, near the town of Phelan, CA 92371, and described as follows: Lot 4, Parcel Map 7488. Subject to an unrecorded contract for purchase, wherein the conservatee is the buyer and Linda View Co. is the seller. APN: 9983-293-30
2. Real property situated in the County of Santa Barbara, described as follows: a 50% interest in the oil & mineral rights in and to Lot 14 of the Harris Re-subdivision of Rancho Guadalupe. (Reserved in deed recorded April 4, 20xx, in Book A 1234, at page 456 of Official Records of said county) APN: 844-123-02

AGRICULTURAL

3. A 25% interest in that property situated in the County of Riverside, near the town of Thousand Palms, CA92276, and described as follows: Portions of Farm lots 23, 24 and 25, beginning at a point at the southwesterly corner of Section 6, Township 4 South, Range 6 West, San Bernardino Base & Meridian, thence North 1, 320 feet, thence East 2,640 feet, thence South 1, 320 feet, thence West 2,640 feet to the point of beginning, consisting of 80 acres, more or less. APN: 768-303-21

**SINGLE FAMILY
RESIDENTIAL**

4. Residential real property located at 168 Acacia Street, Brisbane, CA 94005, described as follows: Lot 18, Block E, Tract No. 318, Brisbane Valley Homestead #1, as shown on the map on file in Book 2 of Maps, at page 64, Official Records of San Mateo County, California, APN: 007-631-270

2016 California Rules of Court

Rule 7.501. Inventory and Appraisal to show sufficiency of bond

(a) Statement required

Every Inventory and Appraisal must contain one of the following statements:

- (1) "Bond is waived";
- (2) "Bond has been filed in the amount of \$ (*specify amount*) and is insufficient"; or
- (3) "Bond has been filed in the amount of \$ (*specify amount*) and is sufficient."

(Subd (a) amended effective January 1, 2007; previously amended effective January 1, 2002.)

(b) Insufficient bond

If the bond is insufficient, the fiduciary (the personal representative, or the guardian or conservator of the estate), or the attorney for the fiduciary, must immediately make ex parte application as provided in rule 7.204 for an order increasing the amount of the bond.

(Subd (b) amended effective January 1, 2003; previously amended effective January 1, 2002.)

(c) Statement signed by attorney

The statement required by (a) must be signed by the attorney of record for each fiduciary who has an attorney of record and by each fiduciary who does not.

(Subd (c) amended effective January 1, 2003; previously amended effective January 1, 2002.)

Rule 7.501 amended effective January 1, 2007; adopted effective January 1, 2000; previously amended effective January 1, 2002, and January 1, 2003.

2016 California Rules of Court

Rule 7.204. Duty to apply for order increasing bond

(a) Ex parte application for order

Immediately upon the occurrence of facts making it necessary or appropriate to increase the amount of the bond, the personal representative, or the guardian or conservator of the estate, must make an ex parte application for an order increasing the bond.

(Subd (a) amended effective January 1, 2003; previously amended effective January 1, 2002.)

(b) Attorney's duty

If the personal representative, or the guardian or conservator of the estate, has not already made application under (a), the attorney for the personal representative, or the attorney for the guardian or conservator of the estate, must make the ex parte application immediately upon becoming aware of the need to increase bond.

(Subd (b) amended effective January 1, 2003; previously amended effective January 1, 2002.)

(c) Amount

(1) The application by a personal representative under (a) or by the attorney for a personal representative under (b) must show the value of the estate's personal property and the probable annual gross income of the estate.

(2) The application by a guardian or conservator of the estate under (a) or by the attorney for a guardian or conservator of the estate under (b) must show the value of the estate's personal property, the probable annual gross income of all of the property of the estate, and the sum of the probable annual gross payments of the public benefits of the ward or conservatee identified in Probate Code section 2320(c)(3).

(3) If the personal representative has full Independent Administration of Estates Act (IAEA) authority or the guardian or conservator of the estate has authority to sell estate real property without court confirmation, the application must also show the amount of the equity in estate real property.

(Subd (c) amended effective January 1, 2003; previously amended effective January 1, 2002.)

Rule 7.204 amended effective January 1, 2002; adopted effective January 1, 2000.

Probate Code

Prob C § 1252. (a) Unless the court makes an order dispensing with the notice, if a request has been made pursuant to Section 1250 for special notice of a hearing, the person filing the petition, report, account, or other paper shall give written notice of the filing, together with a copy of the petition, report, account, or other paper, and the time and place set for the hearing, by mail to the person named in the request at the address set forth in the request, at least 15 days before the time set for the hearing.

(b) If a request has been made pursuant to Section 1250 for special notice of the filing of an inventory and appraisal of the estate or of the filing of any other paper that does not require a hearing, the inventory and appraisal or other paper shall be mailed not later than 15 days after the inventory and appraisal or other paper is filed with the court. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8800. (a) The personal representative shall file with the court clerk an inventory of property to be administered in the decedent's estate together with an appraisal of property in the inventory. An inventory and appraisal shall be combined in a single document.

(b) The inventory and appraisal shall be filed within four months after letters are first issued to a general personal representative. The court may allow such further time for filing an inventory and appraisal as is reasonable under the circumstances of the particular case.

(c) The personal representative may file partial inventories and appraisals where appropriate under the circumstances of the particular case, but all inventories and appraisals shall be filed before expiration of the time allowed under subdivision (b).

(d) Concurrent with the filing of the inventory and appraisal pursuant to this section, the personal representative shall also file a certification that the requirements of Section 480 of the Revenue and Taxation Code either:

(1) Are not applicable because the decedent owned no real property in California at the time of death.

(2) Have been satisfied by the filing of a change in ownership statement with the county recorder or assessor of each county in California in which the decedent owned property at the time of death. [Amended by Stats. 1992, Ch. 1180, Sec. 1. Effective January 1, 1993]

Prob C § 8801. If the personal representative acquires knowledge of property to be administered in the decedent's estate that is not included in a prior inventory and appraisal, the personal representative shall file a supplemental inventory and appraisal of the property in the manner prescribed for an original inventory and appraisal. The supplemental inventory and appraisal shall be filed within four months after the personal

representative acquires knowledge of the property. The court may allow such further time for filing a supplemental inventory and appraisal as is reasonable under the circumstances of the particular case. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8802. The inventory and appraisal shall separately list each item and shall state the fair market value of the item at the time of the decedent's death in monetary terms opposite the item. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8803. On the filing of an inventory and appraisal or a supplemental inventory and appraisal, the personal representative shall, pursuant to Section 1252, mail a copy to each person who has requested special notice. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8804. If the personal representative refuses or negligently fails to file an inventory and appraisal within the time allowed under this chapter, upon petition of an interested person:

(a) The court may compel the personal representative to file an inventory and appraisal pursuant to the procedure prescribed in Chapter 4 (commencing with Section 11050) of Part 8.

(b) The court may remove the personal representative from office.

(c) The court may impose on the personal representative personal liability for injury to the estate or to an interested person that directly results from the refusal or failure. The liability may include attorney's fees, in the court's discretion. Damages awarded pursuant to this subdivision are a liability on the bond of the personal representative, if any.
[Enacted by Stats. 1990, Ch. 79]

Prob C § 8870. (a) On petition by the personal representative or an interested person, the court may order that a citation be issued to a person to answer interrogatories, or to appear before the court and be examined under oath, or both, concerning any of the following allegations:

(1) The person has wrongfully taken, concealed, or disposed of property in the estate of the decedent.

(2) The person has knowledge or possession of any of the following:

(A) A deed, conveyance, bond, contract, or other writing that contains evidence of or tends to disclose the right, title, interest, or claim of the decedent to property.

(B) A claim of the decedent.

(C) A lost will of the decedent.

(b) If the person does not reside in the county in which the estate is being administered, the superior court either of the county in which the person resides or of the county in which the estate is being administered may issue a citation under this section.

(c) Disobedience of a citation issued pursuant to this section may be punished as a contempt of the court issuing the citation.

(d) Notice to the personal representative of a proceeding under subdivision (a) shall be given for the period and in the manner provided in Section 1220. Other persons requesting notice of the hearing pursuant to Section 1250 shall be notified by the person filing the petition as set forth in Section 1252. [Amended by Stats. 1996, Ch. 563, Sec. 23. Effective January 1, 1997]

Prob C § 8871. Interrogatories may be put to a person cited to answer interrogatories pursuant to Section 8870. The interrogatories and answers shall be in writing. The answers shall be signed under penalty of perjury by the person cited. The interrogatories and answers shall be filed with the court. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8872. (a) At an examination witnesses may be produced and examined on either side.

(b) If upon the examination it appears that the allegations of the petition are true, the court may order the person to disclose the person's knowledge of the facts to the personal representative.

(c) If upon the examination it appears that the allegations of the petition are not true, the person's necessary expenses, including a reasonable attorney's fee, shall be charged against the petitioner or allowed out of the estate, in the discretion of the court. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8873. (a) On petition by the personal representative, the court may issue a citation to a person who has possession or control of property in the decedent's estate to appear before the court and make an account under oath of the property and the person's actions with respect to the property.

(b) Disobedience of a citation issued pursuant to this section may be punished as a contempt of the court issuing the citation. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8900. The appraisal of property in the inventory shall be made by the personal representative, probate referee, or independent expert as provided in this chapter. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8901. The personal representative shall appraise the following property, excluding items whose fair market value is, in the opinion of the personal representative, an amount different from the face value of the property:

(a) Money and other cash items. As used in this subdivision, a "cash item" is a check, draft, money order, or similar instrument issued on or before the date of the decedent's death that can be immediately converted to cash.

(b) The following checks issued after the date of the decedent's death:

(1) Checks for wages earned before death.

(2) Refund checks, including tax and utility refunds, and Medicare, medical insurance, and other health care reimbursements and payments.

(c) Accounts (as defined in Section 21) in financial institutions.

(d) Cash deposits and money market mutual funds, as defined in subdivision (b) of Section 9730, whether in a financial institution or otherwise, including a brokerage cash account. All other mutual funds, stocks, bonds, and other securities shall be appraised pursuant to Sections 8902 to 8909, inclusive.

(e) Proceeds of life and accident insurance policies and retirement plans and annuities payable on death in lump sum amounts. [Amended by Stats. 1994, Ch. 806, Sec. 30. Effective January 1, 1995]

Prob C § 8902. Except as otherwise provided by statute:

(a) The personal representative shall deliver the inventory to the probate referee designated by the court, together with necessary supporting data to enable the probate referee to make an appraisal of the property in the inventory to be appraised by the probate referee.

(b) The probate referee shall appraise all property other than that appraised by the personal representative. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8903. (a) The court may, for good cause, waive appraisal by a probate referee in the manner provided in this section.

(b) The personal representative may apply for a waiver together with the petition for appointment of the personal representative or together with another petition, or may apply for a waiver in a separate petition filed in the administration proceedings, but the application may not be made later than the time the personal representative delivers the inventory to the probate referee, if a probate referee has been designated. A copy of the proposed inventory and appraisal and a statement that sets forth the good cause that justifies the waiver shall be attached to the petition.

(c) The hearing on the waiver shall be not sooner than 15 days after the petition is filed. Notice of the hearing on the petition, together with a copy of the petition and a copy of the

proposed inventory and appraisal, shall be given as provided in Section 1220 to all of the following persons:

- (1) Each person listed in Section 1220.
 - (2) Each known heir whose interest in the estate would be affected by the waiver.
 - (3) Each known devisee whose interest in the estate would be affected by the waiver.
 - (4) The Attorney General, at the office of the Attorney General in Sacramento, if any portion of the estate is to escheat to the state and its interest in the estate would be affected by the waiver.
 - (5) The probate referee, if a probate referee has been designated.
- (d) A probate referee to whom notice is given under this section may oppose the waiver. If the opposition fails and the court determines the opposition was made without substantial justification, the court shall award litigation expenses, including reasonable attorney's fees, against the probate referee. If the opposition succeeds, the court may designate a different probate referee to appraise property in the estate.
- (e) If the petition is granted, the inventory and appraisal attached to the petition shall be filed pursuant to Section 8800. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8904. (a) A unique, artistic, unusual, or special item of tangible personal property that would otherwise be appraised by the probate referee may, at the election of the personal representative, be appraised by an independent expert qualified to appraise the item.

(b) The personal representative shall make the election provided in subdivision (a) by a notation on the inventory delivered to the probate referee indicating the property to be appraised by an independent expert. The probate referee may, within five days after delivery of the inventory, petition for a court determination whether the property to be appraised by an independent expert is a unique, artistic, unusual, or special item of tangible personal property. If the petition fails and the court determines that the petition was made without substantial justification, the court shall award litigation expenses, including reasonable attorney's fees, against the probate referee. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8905. A person who appraises property, whether a personal representative, probate referee, or independent expert, shall sign the appraisal as to property appraised by that person, and shall take and subscribe an oath that the person has truly, honestly, and impartially appraised the property to the best of the person's ability. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8906. (a) At any time before the hearing on the petition for final distribution of the estate, the personal representative or an interested person may file with the court a written objection to the appraisal.

(b) The clerk shall fix a time, not less than 15 days after the filing, for a hearing on the objection.

(c) The person objecting shall give notice of the hearing, together with a copy of the objection, as provided in Section 1220. If the appraisal was made by a probate referee, the person objecting shall also mail notice of the hearing and a copy of the objection to the probate referee at least 15 days before the date set for the hearing.

(d) The person objecting to the appraisal has the burden of proof.

(e) Upon completion of the hearing, the court may make any orders that appear appropriate. If the court determines the objection was filed without reasonable cause or good faith, the court may order that the fees of the personal representative and attorney and any costs incurred for defending the appraisal be made a charge against the person filing the objection. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8924. (a) The court shall remove the designated probate referee in any of the following circumstances:

(1) The personal representative shows cause, including incompetence or undue delay in making the appraisal, that in the opinion of the court warrants removal of the probate referee. The showing shall be made at a hearing on petition of the personal representative. The personal representative shall mail notice of the hearing on the petition to the probate referee at least 15 days before the date set for the hearing.

(2) The personal representative has the right to remove the first probate referee who is designated by the court. No cause need be shown for removal under this paragraph. The personal representative may exercise the right at any time before the personal representative delivers the inventory to the probate referee. The personal representative shall exercise the right by filing an affidavit or declaration under penalty of perjury with the court and mailing a copy to the probate referee. Thereupon, the court shall remove the probate referee without any further act or proof.

(3) Any other cause provided by statute.

(b) Upon removal of the probate referee, the court shall designate another probate referee in the manner prescribed in Section 8920. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8940. (a) The probate referee shall promptly and with reasonable diligence appraise the property scheduled for appraisal by the probate referee in the inventory that the personal representative delivers to the referee.

(b) The probate referee shall, not later than 60 days after delivery of the inventory, do one of the following:

(1) Return the completed appraisal to the personal representative.

(2) Make a report of the status of the appraisal. The report shall show the reason why the property has not been appraised and an estimate of the time needed to complete the appraisal. The report shall be delivered to the personal representative and filed with the court. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8960. (a) The commission and expenses provided by this article as compensation for the services of the probate referee shall be paid from the estate.

(b) The probate referee may not withhold the appraisal until the commission and expenses are paid, but shall deliver the appraisal to the personal representative promptly upon completion.

(c) The commission and expenses of the probate referee are an expense of administration, entitled to the priority for payment provided by Section 11420, and shall be paid in the course of administration. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8961. As compensation for services the probate referee shall receive all of the following:

(a) A commission of one-tenth of one percent of the total value of the property for each estate appraised, subject to Section 8963. The commission shall be computed excluding property appraised by the personal representative pursuant to Section 8901 or by an independent expert pursuant to Section 8904.

(b) Actual and necessary expenses for each estate appraised. The referee shall file with, or list on, the inventory and appraisal a verified account of the referee's expenses. [Enacted by Stats. 1990, Ch. 79]

Prob C § 8963. (a) Notwithstanding Section 8961 and subject to subdivision (b), the commission of the probate referee shall in no event be less than seventy-five dollars (\$75) nor more than ten thousand dollars (\$10,000) for any estate appraised.

(b) Upon application of the probate referee, the court may allow a commission in excess of ten thousand dollars (\$10,000) if the court determines that the reasonable value of the referee's services exceeds that amount. Notice of the hearing under this subdivision shall be given as provided in Section 1220 to all of the following persons:

(1) Each person listed in Section 1220.

(2) Each known heir whose interest in the estate would be affected by the petition.

(3) Each known devisee whose interest in the estate would be affected by the petition.

(4) The Attorney General, at the office of the Attorney General in Sacramento, if any portion of the estate is to escheat to the state and its interest in the estate would be affected by the petition.

(5) Each person who has requested special notice of petitions filed in the proceeding.
[Enacted by Stats. 1990, Ch. 79]

Prob C § 8964. If more than one probate referee appraises or participates in the appraisal of property in the estate, each is entitled to the share of the commission agreed upon by the referees or, absent an agreement, that the court allows. In no case shall the total commission for all referees exceed the maximum commission that would be allowable for a single referee. [Enacted by Stats. 1990, Ch. 79]

Prob C § 10900. (a) An account shall include both a financial statement and a report of administration as provided in Chapter 4 (commencing with Section 1060) of Part 1 of Division 3, and this section.

(b) The statement of liabilities in the report of administration shall include the following information:

(1) Whether notice to creditors was given under Section 9050.

(2) Creditor claims filed, including the date of filing the claim, the name of the claimant, the amount of the claim, and the action taken on the claim.

(3) Creditor claims not paid, satisfied, or adequately provided for. As to each such claim, the statement shall indicate whether the claim is due and the date due, the date any notice of rejection was given, and whether the creditor has brought an action on the claim. The statement shall identify any real or personal property that is security for the claim, whether by mortgage, deed of trust, lien, or other encumbrance.

(c) The amendments to this section made by Assembly Bill 2751 of the 1995-96 Regular Session shall become operative on July 1, 1997. [Amended by Stats. 1996, Ch. 862, Sec. 30. Effective January 1, 1997. Amended version operative July 1, 1997, pursuant to earlier operation of new subdivision (c)]

Prob C § 10950. (a) On its own motion or on petition of an interested person, the court may order an account at any time.

(b) The court shall order an account on petition of an interested person made more than one year after the last account was filed or, if no previous account has been filed, made more than one year after issuance of letters to the personal representative.

(c) The court order shall specify the time within which the personal representative must file an account. [Enacted by Stats. 1990, Ch. 79]

Prob C § 10951. The personal representative shall file a final account and petition for an order for final distribution of the estate when the estate is in a condition to be closed. [Enacted by Stats. 1990, Ch. 79]

Prob C § 10952. A personal representative who resigns or is removed from office or whose authority is otherwise terminated shall, unless the court extends the time, file an account not later than 60 days after termination of authority. If the personal representative fails to so file the account, the court may compel the account pursuant to Chapter 4 (commencing with Section 11050). [Enacted by Stats. 1990, Ch. 79]

Prob C § 10953. (a) As used in this section:

(1) "Incapacitated" means lack of capacity to serve as personal representative.

(2) "Legal representative" means the personal representative of a deceased personal representative or the conservator of the estate of an incapacitated personal representative.

(b) If a personal representative dies or becomes incapacitated and a legal representative is appointed for the deceased or incapacitated personal representative, the legal representative shall not later than 60 days after appointment, unless the court extends the time, file an account of the administration of the deceased or incapacitated personal representative.

(c) If a personal representative dies or becomes incapacitated and no legal representative is appointed for the deceased or incapacitated personal representative, or if the personal representative absconds, the court may compel the attorney for the deceased, incapacitated, or absconding personal representative or attorney of record in the estate proceeding to file an account of the administration of the deceased, incapacitated, or absconding personal representative.

(d) The legal representative or attorney shall exercise reasonable diligence in preparing an account under this section. Verification of the account may be made on information and belief. The court shall settle the account as in other cases. The court shall allow reasonable compensation to the legal representative or the attorney for preparing the account. The amount allowed is a charge against the estate that was being administered by the deceased, incapacitated, or absconding personal representative. Legal services for which compensation shall be allowed to the attorney under this subdivision include those services rendered by any paralegal performing the services under the direction and supervision of an attorney. The petition or application for compensation shall set forth the hours spent and services performed by the paralegal. [Enacted by Stats. 1990, Ch. 79]

Prob C § 10954. (a) Notwithstanding any other provision of this part, the personal representative is not required to file an account if any of the following conditions is satisfied as to each person entitled to distribution from the estate:

(1) The person has executed and filed a written waiver of account or a written acknowledgment that the person's interest has been satisfied.

(2) Adequate provision has been made for satisfaction in full of the person's interest. This paragraph does not apply to a residuary devisee or a devisee whose interest in the estate is subject to abatement, payment of expenses, or accrual of interest or income.

(b) A waiver or acknowledgment under subdivision (a) shall be executed as follows:

(1) If the person entitled to distribution is an adult and competent, by that person.

(2) If the person entitled to distribution is a minor, by a person authorized to receive money or property belonging to the minor. If the waiver or acknowledgment is executed by a guardian of the estate of the minor, the waiver or acknowledgment may be executed without the need to obtain approval of the court in which the guardianship proceeding is pending.

(3) If the person entitled to distribution is a conservatee, by the conservator of the estate of the conservatee. The waiver or acknowledgment may be executed without the need to obtain approval of the court in which the conservatorship proceeding is pending.

(4) If the person entitled to distribution is a trust, by the trustee, but only if the named trustee's written acceptance of the trust is filed with the court. In the case of a trust that is subject to the continuing jurisdiction of the court pursuant to Chapter 4 (commencing with Section 17300) of Part 5 of Division 9, the waiver or acknowledgment may be executed without the need to obtain approval of the court.

(5) If the person entitled to distribution is an estate, by the personal representative of the estate. The waiver or acknowledgment may be executed without the need to obtain approval of the court in which the estate is being administered.

(6) If the person entitled to distribution is incapacitated, unborn, unascertained, or is a person whose identity or address is unknown, or is a designated class of persons who are not ascertained or are not in being, and there is a guardian ad litem appointed to represent the person entitled to distribution, by the guardian ad litem.

(7) If the person entitled to distribution has designated an attorney in fact who has the power under the power of attorney to execute the waiver or acknowledgment, by either of the following:

(A) The person entitled to distribution if an adult and competent.

(B) The attorney in fact.

(c) Notwithstanding subdivision (a):

(1) The personal representative shall file a final report of administration at the time the final account would otherwise have been required. The final report shall include the amount of compensation paid or payable to the personal representative and to the attorney for the personal representative and shall set forth the basis for determining the amounts.

(2) A creditor whose interest has not been satisfied may petition under Section 10950 for an account. [Amended by Stats. 1990, Ch. 710, Sec. 39. Operative July 1, 1991, by Sec. 48 of Ch. 710]

Prob C § 11000. (a) The personal representative shall give notice of the hearing as provided in Section 1220 to all of the following persons:

(1) Each person listed in Section 1220.

(2) Each known heir whose interest in the estate would be affected by the account.

(3) Each known devisee whose interest in the estate would be affected by the account.

(4) The Attorney General, at the office of the Attorney General in Sacramento, if any portion of the estate is to escheat to the state and its interest would be affected by the account.

(5) If the estate is insolvent, each creditor who has filed a claim that is allowed or approved but is unpaid in whole or in part.

(b) If the petition for approval of the account requests allowance of all or a portion of the compensation of the personal representative or the attorney for the personal representative, the notice of hearing shall so state.

(c) If the account is a final account and is filed together with a petition for an order for final distribution of the estate, the notice of hearing shall so state. [Amended by Stats. 1990, Ch. 710, Sec. 40. Operative July 1, 1991, by Sec. 48 of Ch. 710]

Prob C § 11001. All matters relating to an account may be contested for cause shown, including, but not limited to:

(a) The validity of an allowed or approved claim not reported in a previous account and not established by judgment.

(b) The value of property for purposes of distribution.

(c) Actions taken by the personal representative not previously authorized or approved by the court, subject to Section 10590 (Independent Administration of Estates Act). [Enacted by Stats. 1990, Ch. 79]

Prob C § 11002. (a) The court may conduct any hearing that may be necessary to settle the account, and may cite the personal representative to appear before the court for examination.

(b) The court may appoint one or more referees to examine the account and make a report on the account, subject to confirmation by the court. The court may allow a reasonable compensation to the referee to be paid out of the estate.

(c) The court may make any orders that the court deems necessary to effectuate the provisions of this section. [Enacted by Stats. 1990, Ch. 79]

Prob C § 11050. Subject to the provisions of this chapter, if the personal representative does not file a required account, the court shall compel the account by punishment for contempt. [Enacted by Stats. 1990, Ch. 79]

Prob C § 11051. (a) A citation shall be issued, served, and returned, requiring a personal representative who does not file a required account to appear and show cause why the personal representative should not be punished for contempt.

(b) If the personal representative purposefully evades personal service of the citation, the personal representative shall be removed from office. [Enacted by Stats. 1990, Ch. 79]

Prob C § 11052. If the personal representative does not appear and file a required account, after having been duly cited, the personal representative may be punished for contempt or removed from office, or both, in the discretion of the court. [Enacted by Stats. 1990, Ch. 79]

Prob C § 12200. The personal representative shall either petition for an order for final distribution of the estate or make a report of status of administration not later than the following times:

(a) In an estate for which a federal estate tax return is not required, within one year after the date of issuance of letters.

(b) In an estate for which a federal estate tax return is required, within 18 months after the date of issuance of letters. [Enacted by Stats. 1990, Ch. 79]

Prob C § 12201. If a report of status of administration is made under Section 12200:

(a) The report shall show the condition of the estate, the reasons why the estate cannot be distributed and closed, and an estimate of the time needed to close administration of the estate.

(b) The report shall be filed with the court. Notice of hearing of the report shall be given as provided in Section 1220 to persons then interested in the estate, and shall include a statement in not less than 10-point boldface type or a reasonable equivalent thereof if printed, or in all capital letters if not printed, in substantially the following words: "YOU HAVE THE RIGHT TO PETITION FOR AN ACCOUNT UNDER SECTION 10950 OF THE CALIFORNIA PROBATE CODE."

(c) On the hearing of the report, the court may order either of the following:

(1) That the administration of the estate continue for the time and on the terms and conditions that appear reasonable, including an account under Section 10950, if the court determines that continuation of administration is in the best interests of the estate or of interested persons.

(2) That the personal representative shall petition for final distribution. [Enacted by Stats. 1990, Ch. 79]

EVAN R. SIRKIN

MINA N. SIRKIN*

* CERTIFIED SPECIALIST IN ESTATE PLANNING,
PROBATE, AND TRUST LAW, CALIFORNIA
STATE BAR

MARILYN MAMANN** (1946-2010)

** LICENSED IN CA AND CO

TELEPHONE (818) 340-4479

SIRKIN LAW GROUP, P.C.

21550 OXNARD STREET
THIRD FLOOR
WOODLAND HILLS, CALIFORNIA 91367

FACSIMILE (818) 340-7952

October 3, 2016

Rodney A. Madsen
California Probate Referee
3713 Brayton Ave.
Long Beach, CA 90807

RE: Estate of Nicholas William Lynch
Case No.: BP168661

Dear Mr. Madsen:

Enclosed please find the Partial 1 Inventory and Appraisal for the above matter. Please appraise the asset listed on Attachment 2 and return to me at your earliest convenience in the enclosed self-addressed stamped envelope for filing with the court.

Should you require any additional information, please contact me at the above telephone number. Thank you for your cooperation.

Very truly yours,

SIRKIN LAW GROUP, P.C.

By:

Karen Reyes,
Secretary for Mina N. Sirkin, Esq.

Encl.

1 **Mina N. Sirkin, Esq. [SBN 159441]**
2 **SIRKIN LAW GROUP, PC**
3 *21550 Oxnard Street, Suite 300*
4 Woodland Hills, CA 91367
5 Ph: (818) 340-4479
6 Fax: (818) 340-7952

7
8 Attorney for Derek Rountree, Administrator

9
10
11 SUPERIOR COURT OF THE STATE OF CALIFORNIA
12 COUNTY OF LOS ANGELES – CENTRAL DISTRICT

13 In Re Matter of

14 ESTATE OF BRUCE J. ROUNTREE,

15 Deceased.

16 CASE NUMBER: BP153319

17 FIRST AND FINAL REPORT AND
18 WAIVER OF ACCOUNT OF
19 ADMINISTRATOR AND PETITION FOR
20 SETTLEMENT, FOR ALLOWANCE OF
21 COMMISSIONS, FEES AND FINAL
22 DISTRIBUTION OF THE ESTATE

23 HEARING DATE:
24 HEARING TIME:
25 DEPARTMENT:

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Petitioner, Derek Rountree, as Administrator of the Estate of Bruce J. Rountree, deceased, alleges:

1. Decedent, Bruce J. Rountree, died intestate on April 24, 2014, a resident of Los Angeles County, California.
2. Petitioner qualified as administrator and letters of administration were issued to petitioner on August 4, 2014, and at all times since that date petitioner has been, and now is administrator of decedent's estate.

1 3. **Notice to Creditors:** More than 4 months have elapsed since the issuance of
2 letters of administration in this estate, and the time for filing or presenting claims has
3 expired. Notice to creditors has been given, published, and filed, together with an
4 affidavit showing due publication as required by law. All known and reasonably
5 ascertainable creditors of the estate received notice as described in Probate Code section
6 9052 or are within the class of creditors described in Probate Code section 9054.
7 Petitioner diligently searched for all possible creditors of decedent by making a thorough
8 examination of decedent's bills, mail, records, tax records, and by making inquiries of
9 persons with whom decedent was known to have dealt. There were no claims filed
10 against the estate. The estate is solvent.

11 4. **Notice to Franchise Tax Board:** Notice to the Franchise Tax Board was given.
12 Attached hereto as **Exhibit A** is a true and correct copy of the letter we received from the
13 Franchise Tax Board stating there is no balance due.

14 5. **Bond:** Bond was issued in the amount of \$109,654.00 for the estate.

15 6. **Notice to Medi-Cal:** Medi-Cal has been duly notified as required by Probate
16 Code 9202 and a copy of the letter stating that no claim will be made against the decedent
17 is attached hereto and incorporated herein as **Exhibit B**.

18 7. **Victim's Compensation Notice Not Required:** There are no heirs or
19 beneficiaries who are in a prison or under the jurisdiction of the Dept. of Corrections and
20 Rehabilitation, or confined in any county or city jail, road camp, industrial farm, or other
21 correctional facility correctional facility. Pursuant to PC 9202, and LASC 4.63 (c), no
22 notice to Dept. of Correction is needed, where Personal Representative and his attorney
23 are not aware of any heir or beneficiary being in a correctional facility. No notice to the
24 Victim's Compensation Board is required.

25 "LASC 4.63) A petition for distribution must state whether or not the personal
26 representative or estate attorney knows or has reason to believe that an heir is confined in
27 a prison or facility under the jurisdiction of the Department of Corrections and
28

1 Rehabilitation or confined in any county or city jail, road camp, industrial farm, or other
2 correctional facility. If distribution will be made to such a person, the petition for
3 distribution must state that notice was given as provided in the Probate Code, and
4 whether or not the California Victim Compensation and Government Claims Board has
5 demanded collection of any outstanding restitution fines or orders.

6 8. **IAEA:** This estate was administered under the Independent Administration of
7 Estates Act, Probate Code sections 10400 et seq.

8 The decedent died having owned a 100% interest in real property in the City of
9 Los Angeles, County of Los Angeles, State of California, commonly known as 9735
10 Trigger Pl., Chatsworth, CA 91311.

11 8.a **Sale of Real Property:** Said real property was sold during administration of the
12 estate. A copy of the Closing Statement from the sale of real property is attached hereto
13 as **Exhibit C**.

14 **Personal Property:** The decedent died having owned several motor vehicles
15 which are listed in the partial 2 inventory and appraisal.

16 9. Petitioner has performed all duties required of him as administrator of decedent's
17 estate and the estate is ready for distribution and is in a condition to be closed.

18 10. **Cash and Blocked Account:** During the period covered by the account,
19 petitioner has kept all cash in the estate deposited in a blocked account with Bank of
20 America, Account Number 3250 5215 4977 as authorized by law, except those amounts
21 of cash reasonably necessary for the orderly administration of the estate.

22 11. **Waiver of Accounting by Sole Heir:** Derek Rountree is the sole heir and the
23 only child of Decedent. A Waiver of Account has been signed by all heirs and is attached
24 hereto and incorporated herein as **Exhibit D**.

25 12. **Inventories:** A partial 1 inventory and appraisal of the estate has been filed with
26 the court on 9/16/14 showing the value of the estate to be \$770,000.00. A partial 2
27 inventory and appraisal has been filed with the court on 9/16/14 showing the value of the
28

1 estate to be \$55,100.00. A partial 3 inventory and appraisal has been filed with the court
2 on 2/5/15 showing the value of the estate to be \$343,000.00. All assets of decedent's
3 estate that have come to petitioner's knowledge or into his possession are listed in the
4 above mentioned inventory and appraisals.

5 12a. **Value of Assets:** The value of the estate accounted for by the administrator and
6 calculated per PC 10810 (b) is as follows:

7 Inventory and Appraisals: + \$1,168,100.00

8 Gain on sale of real property - \$ 0

9
10 **SUBTOTAL: \$ 1,168,100.00**

11 Loss on Sale of Real Property - \$ 33,256.24 =

12
13 **TOTAL VALUE: \$ 1,134,843.76**

14 A Schedule of Assets on Hand, including carry and fair market values is attached
15 hereto as **Exhibit E**.

16 13. All costs against the estate have been paid in full by petitioner.

17 14. **No Tax Due:** There are no personal property taxes due and payable by the estate.

18 15. **No Federal or State Income Tax Due:** All California and federal income taxes
19 due and payable by the estate have been paid.

20 16. **Waiver of Administrator's Fees:** Petitioner has waived his ordinary fees and
21 extra-ordinary fees pertaining to the sale of real property. A copy of said waiver is
22 attached hereto as **Exhibit F**.

23 17. **Attorney's Statutory Fees Requested:** Attorneys for Petitioner at Sirkin Law
24 Group, P.C., have rendered legal services to petitioner and the estate, and the fee
25 provided by law for these services is the sum of **\$24,348.43**, which have not been paid.
26 Petitioner should be authorized to pay to Sirkin Law Group, P.C. that sum in discharge of

1 the statutory attorney fees. A calculation of the statutory fees is attached hereto as

2 **Exhibit G.**

3 18. **Attorney's Extra-Ordinary Fees Requested:** Attorneys for Petitioner at Sirkin
4 Law Group, P.C., have rendered extra-ordinary services to petitioner and the estate
5 pertaining to the income tax, multiple sale contracts, and the fee provided by law for
6 these services is the sum of \$6,725.00, which have not been paid. Petitioner should be
7 authorized to pay to Sirkin Law Group, P.C. that sum in discharge of the statutory
8 attorney fees. A Declaration regarding Extra-ordinary fees is attached hereto as **Exhibit**
9 **H.**

10 19. No request for special notice has been filed.

11 20. **Disclosures pursuant to Section 1063 are hereby made:**

- 12 a) The estimated market value of the estate is \$ 585,553.53;
- 13 b) There were no purchases;
- 14 c) There is no income beneficiary;
- 15 d) There is no specially devised property;
- 16 e) No interest has been paid or is payable;
- 17 f) The proposed distribution is set forth in **Schedule (5)** attached;
- 18 g) There are no anticipated liabilities;

19 22. **Disclosures pursuant to Section 1064 are hereby made:**

- 20 1) There are no changes in form of the assets, other than the sale of real
21 property;
- 22 2) There has been no compensation paid to the attorney;
- 23 3) There is no family relationship between fiduciary and any agent;
- 24 4) All cash has been invested in an interest bearing account.

25 ///

1 WHEREFORE, petitioner requests that:

- 2 1. The administration of this estate be brought to a close;
- 3 2. The Report of the Administrator be allowed, and approved as filed;
- 4 3. Petitioner be authorized and directed to pay to Sirkin Law Group, P.C. the sum of
- 5 \$24,348.43 in discharge of the statutory attorney fees for services rendered to petitioner
- 6 and to the estate.
- 7 4. Petitioner be authorized and directed to pay to Sirkin Law Group, P.C. the sum of
- 8 \$6,725.00 in discharge of the extra-ordinary fees for services rendered to petitioner and to
- 9 the estate.
- 10 5. **Distribution:** After payment of all costs of administration, attorneys fees, that
- 11 Petitioner be authorized to distribute the assets of the estate consisting of cash, personal
- 12 property vehicles, any limited partnership interest, and cash held in Bank of America
- 13 Account Numbers 3250 2668 0040 in the amount of \$118,309.15, 3250 2038 8296 in the
- 14 amount of \$300.00, and 3250 5215 4977 in the amount of \$80,014.31, after payment of
- 15 all fees and costs as follows:
- 16 **100% interest to DEREK ROUNTREE.**
- 17 Any blocked account at Bank of America Account Numbers 3250 5215 4977
- 18 shall be unblocked and paid forthwith to Derek Rountree.
- 19 6. Distribution of the estate of decedent remaining in the hands of petitioner and all
- 20 other property of decedent or the estate not now known or discovered be made to the
- 21 person entitled to the property as set forth in paragraph 5 above to Derek Rountree; and
- 22 7. Any other and further relief that the court considers proper.

23

24 Dated _____

SIRKIN LAW GROUP, P.C.

25

26 By: _____

27 Mina N. Sirkin,

28 Attorneys for Petitioner

1 VERIFICATION

2 I am the petitioner in this action. I have read the foregoing petition and it is true
3 of my own knowledge, except as to those matters stated on information or belief, and as
4 to those matters, I believe it to be true.

5 I declare under penalty of perjury under the laws of the State of California that the
6 foregoing is true and correct.

7 Dated: _____

8 _____
9 Derek Rountree, Administrator
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1 EVAN R. SIRKIN SBN: 146976
2 SIRKIN LAW GROUP, P.C.
3 21550 Oxnard St., 3rd Floor
4 Woodland Hills, CA 91367
5 Telephone (818) 340-4479
6 Facsimile (818) 340-7952

7
8 Attorneys for Charles Whitmore, Executor
9

10
11 SUPERIOR COURT OF CALIFORNIA
12 COUNTY OF RIVERSIDE - TEMECULA COURTHOUSE
13

14 In Re Matter of:) CASE NUMBER: MCP 1500237
15 ESTATE OF ARTHUR J. WHITMORE,)
16 Deceased.) VERIFIED SUPPLEMENT TO THE
17) FIRST AND FINAL REPORT AND
18) WAIVERS OF ACCOUNT OF
19) EXECUTOR AND PETITION FOR
20) SETTLEMENT, FOR ALLOWANCE
21) OF COMMISSIONS, FEES AND
22) FINAL DISTRIBUTION OF THE
23) ESTATE
24) HEARING DATE: 5-13-2016
25) HEARING TIME: 8:30 a.m.
26) DEPARTMENT: T1
27) JUDGE: Mark A. Cope
28)

20 Petitioner hereby supplements his petition as follows:

- 21 1. A hearing is scheduled for May 13, 2016 at 8:30 a.m. in Department T1 of the above court,
22 located at 41002 County Center Dr. #100, Temecula, CA 92591 on the above case.
23 2. Paragraph 1 is supplemented to read as follows:
24 1. Decedent, Arthur J. Whitmore, died testate on February 14, 2015, a resident of
25 Riverside County, California.

2. All assets listed in the Inventory and Appraisal - Partial 1 and Final are Separate Property of the decedent. The decedent was not married at the time of his death.

Dated _____

SIRKIN LAW GROUP, P.C.

By: Evan R. Sirkin, Attorneys for
Charles Whitmore, Petitioner

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I, Charles Whitmore, the petitioner in this matter, having read the following **VERIFIED SUPPLEMENT TO THE FIRST AND FINAL REPORT AND WAIVERS OF ACCOUNT OF EXECUTOR AND PETITION FOR SETTLEMENT, FOR ALLOWANCE OF COMMISSIONS, FEES AND FINAL DISTRIBUTION OF THE ESTATE** and know its contents, which are true and correct to my own knowledge except as to those matters stated on my information and belief, and as to those matters I believe the petition to be true.

I declare under the penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Charles Whitmore

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I am employed in the County of Los Angeles, State of California. I am over the age of 18 and not a party to the within action. My business address is 21550 Oxnard St, 3rd Floor, Woodland Hills, California 91367.

**VERIFIED SUPPLEMENT TO THE FIRST AND FINAL REPORT AND WAIVERS OF
ACCOUNT OF EXECUTOR AND PETITION FOR SETTLEMENT, FOR ALLOWANCE OF
COMMISSIONS, FEES AND FINAL DISTRIBUTION OF THE ESTATE**

XX by placing the true copies thereof enclosed in sealed envelopes addressed as follows:

_____ by placing _____ the original _____ a true copy thereof enclosed in a sealed envelope addressed as follows:

_____(BY PERSONAL SERVICE) I delivered such envelope by hand to the offices of the addressee.

Executed on May ____, 2016, at Woodland Hills, California.

____(FEDERAL) I declare that I am employed in the office of a member of the Bar of this Court at whose direction the service was made.

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MAILING LIST

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