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NOV 25 1974

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DEPUTY

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9 SUPERIOR COURT OF THE STATE OF CALIFORNIA

10 FOR THE COUNTY OF FRESNO

12	In the Matter of the)	NO. 45817	Dept. 2
13	Guardianship Estates of	)	ORDER AUTHORIZING PURCHASE OF	
14	JULIE COIT, JENIFER COIT,	)	REAL AND PERSONAL PROPERTY FOR	
15	and NORRIS COIT,	)	INVESTMENT PURPOSES, ESTABLISH-	
16	Minors.	)	ING RESERVE FOR EXPENSES IN	
17		)	CONNECTION THEREWITH, AUTHORIZ-	
18		)	ING FURTHER INVESTMENT OF	
19		)	GUARDIANSHIP FUNDS, AUTHORIZING	
		)	GRANTING OF SECURITY INTEREST	
		)	IN CERTAIN REAL PROPERTY AND	
		)	AUTHORIZING WITHDRAWAL OF FUNDS	
		)	FROM DEPOSITORY ACCOUNT FOR	
		)	INVESTMENT PURPOSES	

20 The petition for authority to purchase real and per-
21 sonal property and to invest funds and for fees for guardian
22 filed hereby JOYCE COIT, as successor guardian of the estates of
23 the above named minors, came on regularly for hearing this day.
24 After having examined the evidence and on proof being made to
25 the satisfaction of the Court, the Court finds as follows:

- 26 1. Due, regular and sufficient notice of the hearing
- 27 of said petition has been given as required by law.
- 28 2. As of November 14, 1974, the assets on hand in
- 29 the estate of each of the above named minors consisted of cash
- 30 in bank accounts and time certificates of deposit in the sum of
- 31 \$786,632.96.
- 32 3. Petitioner proposes to invest the funds of each

1 of said minors in accordance with a plan set forth in her
2 petition on file herein. The specific investments authorized
3 hereinbelow are in accordance with such investment program. It
4 is to the benefit and best interest of each of said guardianship
5 estates and the persons interested therein that the funds of
6 said guardianship be invested and reinvested as authorized
7 hereinbelow.

8 4. Under the Indemnity Agreement made by Penelope
9 Hanson, individually and as guardian of the estates of the above
10 named minors, and Safeco Title Insurance Company, dated July 16,
11 1974, certain assets of the guardianship estates, including the
12 funds which are to be used to acquire the real property described
13 hereinbelow, were given to Safeco Title Insurance Company as
14 security for the performance by the guardianships of their obli-
15 gations and responsibilities thereunder. Safeco Title Insurance
16 Company has consented to the acquisition of said real property
17 by said guardianship estates upon the condition that Safeco
18 Title Insurance Company obtain a first deed of trust on said
19 real property as continuing security for such obligations and
20 responsibilities. It is therefore in the best interests of the
21 guardianship estates and the persons interested therein that,
22 concurrently with the acquisition of said real property, petitioner
23 give Safeco Title Insurance Company the security interest in said
24 real property described hereinbelow.

25 5. Petitioner anticipates that certain operating
26 expenses, taxes, insurance and similar expenses related to said
27 real property will be due within the near future. It is there-
28 fore in the best interests of the guardianship estates and the
29 persons interested therein that petitioner spend up to \$10,000.00
30 of the funds belonging to each of said guardianship estates for
31 the purpose of paying such operating expenses, taxes and insurance.
32

1 6. Petitioner has rendered substantial services in
2 her capacity as guardian to date, but she has informed this
3 Court that she is withdrawing her request for an allowance of
4 such fees at this date and is reserving her right to seek fees
5 for her services as guardian at a later date.

6 IT IS THEREFORE ORDERED, ADJUDGED AND DECREED as
7 follows:

8 1. Joyce Coit, as successor guardian of the Estate
9 of Julie Coit, is authorized to expend the sum of \$95,000.00
10 from funds constituting a portion of the guardianship estate
11 of said minor for the purpose of acquiring on behalf of said
12 minor and her guardianship estate an undivided one-quarter
13 interest in the real property more particularly described here-
14 inbelow in paragraph 4, together with an undivided one-quarter
15 interest in the personal property being sold in conjunction
16 therewith. Such acquisitions are to be made upon such further
17 terms and conditions as are set forth in paragraph 6 hereinbelow.

18 2. Joyce Coit, as successor guardian of the Estate of
19 Jenifer Coit, is authorized to expend the sum of \$95,000.00 from
20 funds constituting a portion of the guardianship estate of said
21 minor for the purpose of acquiring on behalf of said minor and
22 her guardianship estate an undivided one-quarter interest in the
23 real property more particularly described hereinbelow in para-
24 graph 4, together with an undivided one-quarter interest in the
25 personal property being sold in conjunction therewith. Such
26 acquisitions are to be made upon such further terms and conditions
27 as are set forth in paragraph 6 hereinbelow.

28 3. Joyce Coit, as successor guardian of the Estate of
29 Norris Coit, is authorized to expend the sum of \$95,000.00 from
30 funds constituting a portion of the guardianship estate of said
31 minor for the purpose of acquiring on behalf of said minor and
32 his guardianship estate an undivided one-quarter interest in the

1 real property more particularly described hereinbelow in para-
2 graph 4, together with an undivided one-quarter interest in the
3 personal property being sold in conjunction therewith. Such
4 acquisitions are to be made upon such further terms and condi-
5 tions as are set forth in paragraph 6 hereinbelow.

6 4. The real property being acquired pursuant to the
7 authorization set forth hereinabove is commonly referred to as
8 Sierra Shadows Guest Ranch and is more particularly described
9 as follows:

10 All those certain lots, pieces or parcels of land situate
11 in the County of Douglas, State of Nevada, described as
12 follows:

13 Parcel No. 1: That portion of the West Half of
14 Section 10, Township 13 North, Range 19 East, M.D.B. & M.,
15 more particularly described as follows:

16 Commencing at a point 32.75 chains South of a post at
17 the corner of Sections 3, 4, 9 and 10, Township 13 North,
18 Range 19 East, M.D.B. & M., said point being the TRUE
19 POINT OF BEGINNING; thence running South 15 chains;
20 thence South 71° 18' East 9.27 chains; thence North 20°
21 East 14.20 chains; thence North 71° West 14.26 chains to
22 the point of beginning.

23 Parcel No. 2: Lots 35, 36, 37, 38, 39, 40, 41, 42,
24 42-1/2, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54,
25 55, 56, 57, 58, 58-1/2, 59, 60, 61, 62, 63, 64, 65, 66,
26 67, 68, 69 and 70 in Block 13, as shown on the Trustee's
27 Map of the Town of Genoa, dated September 1874 and filed
28 in the office of the County Recorder of Douglas County,
29 Nevada.

30 Said real property shall be acquired subject to such easements,
31 covenants, conditions, reservations and rights of way of record,
32 the lien of any taxes not yet delinquent and the deed of trust
more particularly described in paragraph 6 hereinbelow. The
remaining undivided one-fourth interest in said real property
will be owned by Joyce Coit, individually.

33 5. Joyce Coit, as guardian of the Estate of each of
34 the above named minors, is hereby authorized to expend not to
35 exceed \$10,000.00 from the funds of each of said guardianship
36 estates for the purpose of paying the obligations of the

1 respective guardianship estates for current operating expenses,
2 taxes, and similar expenses with respect to the acquisition of
3 the real property more particularly described in paragraph 4
4 hereinabove.

5 6. Joyce Coit, as guardian of the Estates of Julie
6 Coit, Jenifer Coit and Norris Coit, is hereby authorized to
7 execute and deliver a first deed of trust on the undivided
8 three-quarters interest of said minors and their guardianship
9 estates in the above described real property in favor of Safeco
10 Title Insurance Company, or its nominee, as beneficiary, which
11 provides:

12 "This Deed of Trust is given to secure the per-
13 formance by Joyce Coit, as successor guardian
14 of the Estates of Julie Coit, Jenifer Coit and
15 Norris Coit, minors, of all obligations of said
16 minors and their respective guardianship estates
17 arising under or with respect to that certain
18 Indemnity Agreement dated July 16, 1974, executed
19 by Penelope Hanson, individually and as guardian
20 of the Estates of Julie Coit, Jenifer Coit
21 and Norris Coit, and Safeco Title Insurance Company."

22 7. Joyce Coit, as guardian of the Estates of Julie
23 Coit, Jenifer Coit and Norris Coit, is hereby authorized to
24 invest the funds of each of such guardianship estates in tax
25 free bonds which are rated "Double A" or "Triple A" by Standard
26 & Poor's Index, at such times and in such amounts as she deems
27 advisable. All bonds so acquired with funds presently held by
28 Safeco Title Insurance Company shall continue to be held by
29 Safeco Title Insurance Company as security. If registered,
30 such registration shall reflect the fact that Safeco is holding
31 such bonds on behalf of Joyce Coit as guardian of the respective
32 minor's estate with whose funds such bonds were acquired. All
such bonds shall be deposited with one of the banks named in
paragraph 9 hereinbelow and shall be held by such bank under
a depository agreement substantially similar in terms and

1 conditions to the Receipt For Depository and Agreement dated
2 August 1, 1974, a copy of which was filed herein on August 23,
3 1974.

4 8. Joyce Coit, as guardian of the Estates of Julie
5 Coit, Jenifer Coit and Norris Coit, minors, is hereby author-
6 ized to invest, and reinvest, the funds of each of said
7 respective guardianship estates in time certificates of deposit
8 issued by one or more of the banks named in paragraph 9 herein-
9 below at the prevailing interest rate payable by such bank or
10 banks for periods ranging from 30 days to one year, with the
11 amount of any such time certificate of deposit (and the aggregate
12 of all such time certificates of deposit) and the choice of any
13 such bank or banks, and the period of investment or reinvestment
14 to be made by the guardian at her discretion; provided, however,
15 that no such time certificate of deposit shall be acquired
16 which matures on or after June 30, 1976. Each time certificate
17 of deposit acquired with such funds shall be issued in the name
18 of Safeco Title Insurance Company as holder for Joyce Coit,
19 as guardian of the Estate of Julie Coit, Jenifer Coit or Norris
20 Coit (as appropriate). Each such bank shall hold its time
21 certificates of deposit under a depository agreement similar to
22 the Receipt For Depository and Agreement dated August 1, 1974,
23 a copy of which was filed herein on August 23, 1974.

24 9. The banks with whom the guardian is authorized to
25 acquire new time certificates of deposit in accordance with the
26 foregoing paragraph are the following: Bank of America, Crocker
27 National Bank, Bank of California, Bank of Tokyo of California,
28 Barclay's Bank of California, First Western Bank, Security
29 Pacific National Bank, Southern California First National Bank,
30 Union Bank, United California Bank, and Wells Fargo Bank.

31 10. Joyce Coit, as guardian of the estates of the
32

1 above named minors, is further authorized, in her discretion,
2 to combine a portion or all of the funds of her three wards to
3 be invested in a single time certificate of deposit in such
4 amounts as she deems appropriate if necessary to obtain a more
5 favorable interest rate, provided that any such time certificate
6 of deposit shall reflect the proportionate interest of each minor
7 therein.

8 11. The guardian is authorized to retain any portion
9 of the funds of the guardianship estate of Julie Coit not other-
10 wise invested or reinvested in Security Pacific National Bank,
11 Panorama City Branch, Savings Account No. 358939, standing in
12 the name of Safeco Title Insurance Company as holder for Joyce
13 Coit, successor guardian of the Estate of Julie Coit.

14 12. The guardian is authorized to retain any portion
15 of the funds of the guardianship estate of Jenifer Coit not
16 otherwise invested or reinvested in Security Pacific National
17 Bank, Panorama City Branch, Savings Account No. 359247, standing
18 in the name of Safeco Title Insurance Company as holder for
19 Joyce Coit, successor guardian of the Estate of Jenifer Coit.

20 13. The guardian is authorized to retain any portion
21 of the funds of the guardianship estate of Norris Coit not
22 otherwise invested or reinvested in Security Pacific National
23 Bank, Panorama City Branch, Savings Account No. 359258, standing
24 in the name of Safeco Title Insurance Company as holder for
25 Joyce Coit, successor guardian of the Estate of Norris Coit.

26 14. The guardian is hereby authorized to withdraw,
27 or to authorize Safeco Title Insurance Company to withdraw, any
28 funds presently held by Safeco Title Insurance Company pursuant
29 to the above referenced Indemnity Agreement (including such
30 funds which are currently on deposit with Security Pacific
31 National Bank in the above described savings accounts, or in
32 certificates of deposit held by said bank, or which are held

1 in certificates of deposit. with Bank of America) for the purposes
2 of making the investments and expenditures authorized hereinabove.

3 15. Security Pacific National Bank and Bank of
4 America are hereby authorized to release any funds presently
5 held by either of them in which said minors or their guardian-
6 ship estates have any interest to Safeco Title Insurance Company
7 upon receiving assurance from Safeco Title Insurance Company that
8 such funds will be used only for the purposes authorized by
9 this order.

10 16. Any of the above named banks in which any of the
11 funds of such minors or their guardianship estates are hereafter
12 deposited in time certificates of deposit pursuant to the auth-
13 ority granted herein are hereby authorized upon the maturity of
14 said certificates of deposit to release such funds to Safeco
15 Title Insurance Company upon receiving assurance from Safeco
16 Title Insurance Company that it will only use such funds for the
17 purposes authorized in this order, the purposes permitted under
18 the Receipt For Depository and Agreement pursuant to which such
19 bank holds such funds, and for such other purposes as this Court
20 may authorize from time to time.

21 Dated: **NOV 25 1974**, 1974.

22
23 **JOSEPH L. JOY**

24 Judge of the Superior Court

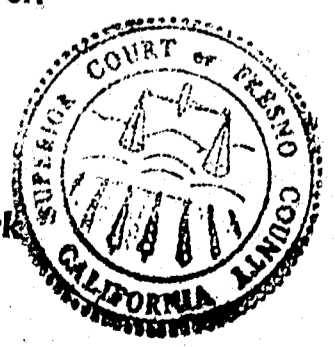
25
26
27 The foregoing instrument is a
28 correct copy of the original on
file in this office.

29 Recorded at Request of
30 **LAWYERS TITLE INS. CORP.**
31 **DEC 4 1974 10.00PM**

32 At 20 Min. Past 3PM
Official Records of
Douglas County, Nevada
Patricia J. Stanley, Recorder

ATTEST: NOV 25 1974

H. L. MASINI, County Clerk
State of California,
County of Fresno
By T. V. Brown
DEPUTY
T. V. BROWN



THOMAS, SNELL, JAMISON,
RUSSELL, WILLIAMSON & ASPERGER
ATTORNEYS AT LAW
DEL WEBB CENTER
FRESNO, CA. 93721

By [Signature]