

1 CASE NO. G-51513

2 DEPT. NO. I

'85 AUG 26 11:00

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4
5 BY B. Pope

6 IN THE FIRST JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA
7 IN AND FOR CARSON CITY

8
9 In the Matter of the Guardian-
10 ship of GRACE E. STILGENBAUR,
11 An Adult Ward.

ORDER

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14 The Petition for Co-Guardianship, Investment of Funds and
15 Distribution through Gift of Assets came on for hearing on the
16 26 day of August, 1985 in the above entitled court. The Pet-
17 itioner was present and represented by his attorney J. THOMAS
18 SUSICH, ESQ. of the firm of Crowell, Crowell, Crowell & Susich,
19 LTD. Also present was the daughter of the ward Roberta Watson.

20 The court considered the Petition on file herein, heard
21 the representations of counsel, and being fully informed in the
22 premises FINDS as follows:

23 1. The ward is a resident of Physicians Hospital for Ex-
24 tended Care in Reno, Nevada and is currently 91 years of age.
25 Her health is delicate and she is physically and mentally unable
26 to travel to Carson City for the hearing of the Petition. Her
27 attendance should therefore be excused.

28 2. It would be in the best interests of the ward and her

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1 Estate to appoint a co-guardian to act in concert with the exist-
2 ing guardian since he is away on business at times and the ward
3 is in such delicate health.

4 3. Roberta Watson being the daughter of the ward and a
5 resident of Carson City is the appropriate person to be named co-
6 guardian. Mrs. Watson should have equal and independent guardian-
7 ship authority along with the existing guardian.

8 4. It would be in the best interests of the ward and her
9 estate to permit the guardians to invest up to \$700,000.00 of
10 estate assets in "flower bonds" which would permit the estate
11 to save potential death taxes. Since said bonds would have to be
12 purchased upon an emergency basis at such time as the ward's
13 health warrants, either guardian should be authorized to make
14 the investment independent of the other.

15 5. It would be in the best interests of the ward and the
16 ward's estate to permit the guardians to consolidate the estate's
17 stock holdings by selling stocks and reinvesting funds in comp-
18 anies in which the estate has current holdings.

19 6. I would be in the best interests of the ward and the
20 ward's estate to permit certain assets to be distributed to
21 Roy P. Semmens and Roberta Watson as gifts. The court finds
22 that:

23 A. Roy P. Semmens and Roberta Watson are the only
24 heirs under the ward's will save for some small bequests. Roy P.
25 Semmens and Roberta Watson are the only heirs entitled to receive
26 assets from the estate in the event of intestate succession.

27 B. The estate has approximately \$2,000,000.00 in assets
28 and is earning approximately \$90,000.00 a year from its invest-

1 ments.

2 C. The ward's living expenses are approximately
3 \$60,000.00 per year.

4 D. The distribution of some assets would benefit the
5 estate by taking advantage of tax benefits for gifts made by
6 the ward during her lifetime.

7 E. The distribution of assets having a value of
8 \$300,000.00 at this time would not adversely effect the ward's
9 security nor would it result in any potential damage to the
10 ward or her heirs.

11 F. The court has legal authority to permit gifts
12 from the ward's assets under NRS 159.125.

13 G. The distribution of \$300,000.00 from the ward's
14 estate by way of gift to Roy P. Semmens and Roberta Watson
15 is reasonable under the circumstances.

16 7. Due notice has been given as required by law to all
17 interested persons and the court has full jurisdiction in this
18 matter.

19 Based upon the above findings the court hereby ORDERS as
20 follows:

21 1. Roberta Watson is appointed as co-guardian of the person
22 and estate of the above named ward to serve upon the same bond
23 as has been heretofore posted by the guardian Roy P. Semmens.

24 2. The co-guardians independently are authorized to invest
25 up to \$700,000.00 of estate assets in "flower bonds" at the
26 discretion of either of the co-guardians.

27 3. The co-guardians are authorized to sell and acquire
28 stock as they deem necessary to consolidate the estate's holdings.

1 4. The co-guardians are authorized to distribute as gifts
2 up to \$300,000.00 of estate assets one-half to Roberta Watson
3 and one-half to Roy P. Semmens.

4 Dated this 26^B day of August, 1985.

5 *Michael R. Juff*
6 DISTRICT JUDGE

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for SIERRA LAND TITLE CORP.

'86 DEC 26 P1:00

SUZANNE BEAUBREAU
RECORDER

\$ 8- PAID M DEPUTY

CERTIFIED COPY

The document to which this certificate is attached is a full, true and correct copy of the original on file and of record in my office.

DATE: Dec. 18, 1986

TED P. THORNTON City Clerk and Clerk
of the First Judicial District Court of the State
of Nevada, in and for Carson City.

By: *J. Melic* Deputy

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