

OFFICIAL RECORD

Requested By:

MICHAEL S. GREGG

APN: APN: 1318-03-110-028

When Recorded Return To:

Michael S. Gregg, Esq.

448 Hill Street

Reno, NV 89501

Douglas County - NV

Karen Ellison - Recorder

Page: 1 Of 7 Fee: 20.00

BK-0612 PG-1176 RPTT: 0.00



Send Tax Statements To:

Wendy Navellier

1440 South Ocean Blvd.

Manalapan, FL 33462

Property address:

1069 Skyland Drive, Zephyr Cove, NV

Please complete Affirmation Statement below:

I the undersigned hereby affirm that this document submitted for recording does not contain the social security number of any person or persons (Per NRS 239B.030)

-OR-

I the undersigned hereby affirm that this document submitted for recording contains the social security number of a person or persons as required by law: _____

(State specific law)

Attorney

Title

Signature

Michael S. Gregg, Esq.

Print name

CERTIFIED

ORDER APPROVING FIRST ACCOUNT AND REPORT OF EXECUTOR, APPROVING ADMINISTRATIVE FEES AND COSTS, AND ORDERING PARTIAL DISTRIBUTION

RECEIVED

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JUN - 5 2012

**DOUGLAS COUNTY
DISTRICT COURT CLERK**

2012 JUN -5 PM 2: 05

TED THRAN
CLERK

BY _____ DEPUTY
K. WILFERT

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Michael S. Gregg
Nevada Bar No. 500
448 Hill Street
Reno, NV 89501
(775) 322-8746
Attorney for Executor,
Wendy M. Navellier

IN THE NINTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA
IN AND FOR THE COUNTY OF DOUGLAS

In the Matter of the Estate of

CASE NO. 11-PB-0115

STANLEY PETER MILLAN,
a/k/a STAN P. MILLAN

DEPT. 1

Deceased.

Hearing Date: June 5, 2012
Hearing Time: 1:30 p.m.

**ORDER APPROVING FIRST ACCOUNT AND REPORT OF EXECUTOR,
APPROVING ADMINISTRATIVE FEES AND COSTS,
AND
ORDERING PARTIAL DISTRIBUTION**

WENDY M. NAVELLIER, Executor of the estate of STANLEY PETER
MILLAN a/k/a STAN P. MILLAN, Deceased, (hereinafter referred to as "Petitioner"), having
filed a First Account and Report of Executor, Request for Approval of Administrative Fees
and Costs, and Petition for Partial Distribution, the Petition having come on regularly for
hearing and no person having appeared to contest the Petition, the Petition having been orally
amended at the hearing to request a Five Hundred Thousand Dollar (\$500,000) reserve in
place of the previously requested One Million Two Hundred Fifty Thousand Dollar
(\$1,250,000) reserve. The Court now finds as follows:

1 1. Notice of the Hearing on the Petition has been regularly given as
2 prescribed by law. The Petitioner and the beneficiary of the Estate have waived Notice of the
3 oral amendments made at the hearing.

4 2. That said account is in all respects true and correct.

5 3. The Executor caused to be duly published a Notice to Creditors for the
6 period and in the manner prescribed by law, and after the completion of publication there was
7 filed with the Clerk of the Court an affidavit showing due publication of notice in the manner
8 and form prescribed by law. Notice to Creditors was filed on November 23, 2011, and
9 published in the Record-Courier on December 2, 7, and 14, 2011. A Proof and Statement of
10 Publication of the Notice to Creditors was filed on February 7, 2012. Mailing of the Notice
11 to Creditors was completed on November 28, 2011, with an Affidavit of Mailing filed on
12 November 29, 2011. A Notice of Executor's Action on Filed Claims was filed on March 23,
13 2012. More than ninety (90) days have elapsed since the first publication of Notice to
14 Creditors on December 2, 2011, and the time for filing or presenting claims has expired in
15 accordance with the provisions of NRS 147.010, et seq.

16 4. An Inventory, Appraisalment and Record of Value was filed herein on
17 February 1, 2012, setting the value of the Decedent's one-half (1/2) interest in the community
18 property in the probate estate, as of March 14, 2011, the date of death, in the sum of Five
19 Million Six Hundred Ninety-three Thousand Six Hundred Thirty-seven Dollars (\$5,693,637).
20 The Inventory and Record of Value lists all of the assets of the Decedent's estate subject to
21 probate which are known to Executor, and which have come into her possession.

22 5. The Executor has requested that the contingency reserve fund in the sum
23 of One Million Two Hundred Fifty Thousand Dollars (\$1,250,000) set out in the Petition not
24 be retained. Rather, the Executor requests a contingency reserve of Five Hundred Thousand
25

1 Dollars (\$500,000) consisting of the Four Hundred Thousand Dollars (\$400,000) paid by the
2 Estate to the U.S. Treasury with the request for extension of time to file the estate tax return
3 of the Decedent and One Hundred Thousand Dollars (\$100,000) to be retained in the Estate
4 account. The Executor further proposes to post a bond in favor of the IRS to secure any
5 potential federal estate taxes arising out of the Qualified Domestic Trust and to provide
6 evidence of the posting of said bond with the Court. The requested Five Hundred Thousand
7 Dollar (\$500,000) contingency reserve appears to be sufficient to cover foreseeable
8 contingencies such that the requested partial distribution may be made without injury to
9 creditors of the estate, therefore the posting of a bond is not necessary.
10

11 The Executor contends that the Four Hundred Thousand Dollars (\$400,000)
12 paid in to the U.S. Treasury with the request for extension of time to file the estate tax return
13 of the Decedent, together with the retention of One Hundred Thousand Dollars (\$100,000) in
14 the Estate account, and the bond the Executor plans to post in connection with the creation of
15 the Qualified Domestic Trust, makes the previously prayed for retention of \$1,250,000
16 unnecessary.
17

18 6. Wendy M. Navellier, in her capacity as Executor has requested
19 approval of ordinary Executor's fee in the amount of Two Hundred Forty-two Thousand, One
20 Hundred Fifty-one Dollars (\$242,151).
21

22 7. Michael S. Gregg, A Professional Corporation, Attorney for the
23 Executor, has rendered services to the Executor and the Estate, and has requested approval of
24 statutory attorney's fees as set forth in NRS Section 150.060 of the Nevada Revised Statutes,
25 in the amount of One Hundred Twenty-four Thousand Nine Hundred Sixty-one Dollars
26 (\$124,961), and reimbursement of costs in the amount of Two Thousand Six Hundred Three
27
28

1 Dollars (\$2,603), for a total of One Hundred Twenty-seven Thousand Five Hundred Sixty-
2 four Dollars (\$127,564).

3 8. Decedent's Will dated February 16, 2011, leaves his estate to his
4 surviving spouse, Mary Millan.
5

6 **Based upon the foregoing, the Court orders the following:**

7 A. The first account and report of the Executor as to the administration of
8 the Estate of STANLEY PETER MILLAN a/k/a STAN P. MILLAN, Decedent, is hereby
9 settled, allowed and approved.

10 B. All acts and transactions of the Executor as disclosed in the First
11 Account is confirmed and approved, including the sale of volatile securities.
12

13 C. The Executor is authorized and directed to pay Wendy M. Navellier,
14 the Executor for the estate, the sum of Two Hundred Forty-two Thousand, One Hundred
15 Fifty-one Dollars (\$242,151) as compensation for Executor services rendered during the
16 administration of the estate.

17 D. The Executor is authorized and directed to pay the law firm of Michael
18 S. Gregg, A Professional Corporation, attorney for the estate, the sum of One Hundred
19 Twenty-seven Thousand Five Hundred Sixty-four Dollars (\$127,564) as reasonable
20 compensation for legal services rendered during the administration of the estate and for
21 reimbursement of costs.
22

23 E. The Executor is authorized and directed to distribute all the estate's
24 interest in the real property located in Zephyr Cove, Douglas County, Nevada, commonly
25 known as 1069 Skyland Drive, Zephyr Cove, Nevada, , APN: 1318-03-110-028, and more
26 particularly described as follows:
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28 *All that real property situate in the County of Douglas, State of Nevada,
described as follows:*

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PARCEL 1

Lot 60 of SKYLAND SUBDIVISION NO. 1, according to the map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada, on February 27, 1958, as Document No. 12967.

PARCEL 2

Together with a non-exclusive right-of-way for access to the waters of Lake Tahoe and for beach and recreational purposes as set forth in Deed recorded February 5, 1960, in Book 1, Page 268, File No. 15573, Official Records.

Together with all tenements, hereditaments and appurtenances, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

to the Decedent's surviving spouse, MARY MILLAN, in accordance with the Last Will and Testament of the Decedent dated February 16, 2011.

F. The following assets of the Decedent's estate shall be distributed to Decedent's spouse, MARY MILLAN, in accordance with the Last Will and Testament of the Decedent dated February 16, 2011:

- 1980 Mercedes Benz Coupe, VIN 10704412058525;
- 2005 Cadillac Escalade , VIN 1GYEK63N65R223506;
- 1977 CT 41 Yankee Clipper Sea Wolf Sailboat;
- All other personal property;
- Charles Schwab Estate Account No. xxxx8557;
- Mortgage Note dated April 29, 2010; and
- Bank of America Account No. xxx8334.

G. The Four Hundred Thousand Dollar (\$400,000) sum paid into the U.S. Treasury by the Estate, together with the retention of One Hundred Thousand Dollars (\$100,000) in the Estate account, and the bond the Executor is to post in connection with the creation of the Qualified Domestic Trust constitutes a sufficient contingency reserve to provide for additional administrative expenses and taxes such that the requested distribution may be made without injury to creditors of the Estate, therefore the posting of a bond in the estate is not necessary.

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H. The Court retains jurisdiction of the above-entitled estate until the same shall be distributed and closed.

IT IS SO ORDERED this 5 day of June, 2012.

David R. Cable

DISTRICT JUDGE

MICHAEL S. GREGG
A Professional Corporation

Michael S. Gregg

Michael S. Gregg
Attorney for Petitioner/Executor

CERTIFIED COPY

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

DATE 6/5/12

TED THUAN Clerk of the Judicial District Court of the State of Nevada, in and for the County of Douglas,

By *[Signature]* Deputy