

BK: 2023 PG: 2777
Recorded: 11/13/2023 at 8:22:17.0 AM
Pages 16
County Recording Fee: \$82.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$85.00
Revenue Tax:
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

Return To: Mike Nichols, 4620 Park Drive, West Des Moines, IA 50265
Taxpayer: Mike Nichols, 4620 Park Drive, West Des Moines, IA 50265
Preparer: Matthew Bollman, 1415 28th St STE 160, West Des Moines, IA 50266, Phone: (515) 727-0986



**AFFIDAVIT THAT NO FEDERAL ESTATE TAX IS DUE WITH
EXISTENCE OF IOWA INHERITANCE TAX OBLIGATION**

STATE OF IOWA, COUNTY OF POLK, ss:

I, Matthew Bollman, being first duly sworn on oath, depose and state as follows:

1. I am the ATTORNEY of Thomas M Lynch, Trustee of the Maurice F Lynch Revocable Trust created by agreement dated April 10, 2018. Maurice F Lynch (the "Grantor") died testate on April 22, 2020. The Marital Trust for the benefit of Carole A Lynch (the "Decedent"), who died on July 16, 2022, has an interest in the real estate described below by virtue of the fact that the Carole A Lynch Marital Trust is the sole beneficiary of the Grantor's revocable Trust created by agreement dated April 10, 2018 and rendered irrevocable at Grantor's death.
2. There will be no estate proceedings instituted on account of either the Grantor's death or the Decedent's death.
3. There is no liability for Federal Estate Tax with regard to the Grantor, and Form 706, United States Estate Tax return, was filed for portability purposes only as a result of the death of the Grantor.
4. There is no liability for Federal Estate Tax with regard to the Decedent, and Form 706, United States Estate Tax return, is not required to be filed as a result of the death of the Decedent.
5. Pursuant to Section 450.2 of the Iowa Code, IA706, Iowa Inheritance Tax return is required to be filed in the Estate of Maurice F Lynch since (i) there is real property and tangible personal property, and (ii) intangible personal property passing to individuals listed in

Section 450.9 of the Iowa Code as individuals that ARE NOT exempt from Iowa inheritance tax , pursuant to a trust intended to pass the Decedent's property at death to individuals listed in Section 450.9 as individuals that ARE NOT exempt from Iowa inheritance tax, more specifically, to nieces and nephews of the Grantor and the Decedent, as well as, one individual entirely exempt from Iowa inheritance tax as stepchild to Grantor and Child to Decedent.

6. The following described real property passed to the Carole A Lynch Marital Trust, as beneficiary of the Maurice F Lynch Revocable Trust created by agreement dated April 10, 2018 at the time of Maurice F Lynch's death:

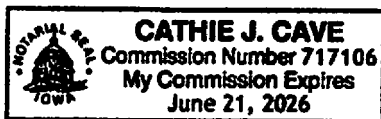
See Attached Addendum

7. This Affidavit is filed pursuant to Section 450.2 of the Iowa Code for the purpose of establishing of record a liability for, and payment of, Iowa inheritance tax prior to the filing of an inheritance tax clearance, as evidenced by excerpts of the Maurice F Lynch Revocable Trust dated April 10, 2018, the Questionnaire and Recapitulation, signed by the Trustee on April 26, 2023 and the Iowa Department of Revenue Iowa Inheritance Tax Return June 16, 2023 Extension approval letter acknowledging receipt of Iowa Inheritance Tax payment, attached hereto, referred to herein and made a part hereof. Any additional taxes determined to be owed to the department of revenue will be paid to the extent of funds received pursuant to the sale of the above-referenced real property.
8. This Affidavit is further filed to clear title to the real estate described herein.
9. I hereby request that the Auditor enter this information on the transfer books pursuant to Section 558.66 of the Iowa Code.

Matthew Bollman

Matthew Bollman, Affiant

Signed and sworn to (or affirmed) before me on November 3, 2023
by Matthew Bollman.



Cathie J. Cave
Signature of Notary Public

ADDENDUM

1. Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Three (3) in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M.
2. The West 23.41 acres of the Northwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Two (2) in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M.
3. The East Half (1/2) of the Southeast Quarter (1/4) of Section Three (3) in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M.
4. The East Half (1/2) of the Northeast Quarter (1/4) of Section Ten (10) in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M.
5. The Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Three (3), in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M.

Except, a parcel of land in the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Three (3), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows:

Commencing at the East Quarter Corner of Section Three (3), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa; thence along the South line of the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section Three (3), South 90°00'00" West, 495.02 feet to the point of beginning. Thence continuing along said South line, South 90°00'00" West, 350.73 feet; thence North 04°26'40" East, 390.57 feet; thence North 90°00'00" East, 320.46 feet; thence South 00°00'00", 389.40 feet to the point of beginning. Said parcel of land contains 3.000 Acres including 0.321 Acres of County Road Right of Way.

And Except, Parcel "A" located in the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Three (3), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, containing 3.276 acres, as shown in Amended Plat of Survey filed in Book 2005, Page 4784 on October 4, 2005, in the office of the Recorder of Madison County, Iowa.

6. The Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Thirty-four (34) in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M.
7. The Southwest Quarter (1/4) of the Southwest Quarter (1/4) of Section Thirty-five (35) in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M.

THE MAURICE F LYNCH REVOCABLE TRUST

April 10, 2018

PREPARED BY

MATTHEW BOLLMAN

PEARSON BOLLMAN LAW

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The Maurice F Lynch Revocable Trust

Article One Establishing My Trust

The date of this trust is April 10, 2018. The parties to this trust are Maurice F Lynch (the *Grantor*) and Maurice F Lynch (my *Trustee*).

I intend to create a valid trust under the laws of Iowa and under the laws of any state in which any trust created under this trust document is administered. The terms of this trust prevail over any provision of Iowa law, except those provisions that are mandatory and may not be waived.

Section 1.01 Identifying My Trust

To the extent practicable, for the purpose of transferring property to my trust or identifying my trust in any beneficiary or pay-on-death designation, my trust should be identified as:

“Maurice F Lynch, Trustee of the Maurice F Lynch Revocable Trust dated April 10, 2018, and any amendments thereto.”

Section 1.02 Reliance by Third Parties

To protect the confidentiality of this instrument, my Trustee may use an affidavit or a certification of trust that identifies my Trustee and sets forth the authority of my Trustee to transact business on behalf of my trust instead of providing a copy of this instrument. The affidavit or certification may include pertinent pages from this instrument, including title or signature pages. A third party dealing with my Trustee is not required to inquire into the terms of this instrument or my Trustee’s authority, to see to the proper application of money paid or property delivered to my Trustee, or to inquire into my Trustee’s authority as to any transaction.

Section 1.03 Transferring Property to My Trust

By executing this instrument, I transfer to my Trustee \$10 in cash. My Trustee accepts and agrees to hold the \$10 as trust property. Any additional property transferred to my trust must be accepted by my Trustee. My Trustee shall hold, administer, and dispose of all accepted trust property for my benefit and for the benefit of my beneficiaries, in accordance with the terms of this instrument. Any community property conveyed to my trust, including the net income from community property and the proceeds from the sale of community property, will retain its character as community property while my wife and I are alive and married to the same extent as if it had not been conveyed to my trust.

Article Two Family Information

I am married to Carole A Lynch. Any reference in this document to *my wife* is a reference to Carole A Lynch.

I have no children.

Article Three Trustee Succession

Section 3.01 Resignation of a Trustee

A Trustee may resign by giving written notice to me. If I am incapacitated or deceased, a Trustee may resign by giving written notice to the trust's Income Beneficiaries and to any Co-Trustees.

Section 3.02 Trustee Succession while I Am Alive

This Section governs the removal and replacement of my Trustees while I am alive.

(a) My Right to Remove and Replace Trustees

I may remove any Trustee with or without cause at any time. If a Trustee is removed, resigns, or cannot continue to serve for any reason, I may serve as sole Trustee, name a Trustee to serve with me, or name a successor Trustee.

(b) During My Incapacity

During any time that I am incapacitated, I name my wife as my Trustee. If my wife is unable or unwilling to serve for any reason, then I name the following to serve as my successor Trustee in the order named:

Thomas M Lynch then

Ryan T Lynch.

If I am incapacitated, a Trustee may be removed only for cause, and only if the removal is approved by a court of competent jurisdiction upon the petition of an interested party. If no designated successor Trustee is able and willing to act as Trustee, the court will name a successor Trustee to replace the removed Trustee.

Section 3.03 Trustee Succession after My Death

This Section governs the removal and replacement of my Trustees after my death.

(a) Successor Trustee

Upon my death, I name the following to serve as my successor Trustee, in the order named, replacing any then-serving Trustee:

Carole A Lynch;

Thomas M Lynch; then

Ryan T Lynch.

(b) Removal and Replacement of Trustees

My wife may remove a Trustee of any trust created under this instrument at any time, with or without cause. !

If my wife is unable to act, a Trustee may be removed only for cause, and the removal must be approved by a court of competent jurisdiction upon the petition of any beneficiary. If the office of Trustee of a trust created under this instrument is vacant and no designated successor Trustee is able and willing to act as Trustee, the court will name a successor Trustee to fill the vacancy. The court petitioned to approve the removal of a Trustee will acquire jurisdiction over the trust only to the extent necessary to approve or disapprove removal of the Trustee.

Section 3.04 Unfilled Vacancy

Any beneficiary may petition a court of competent jurisdiction to name a successor Trustee to fill any vacancy remaining unfilled after a period of 30 days. The court petitioned to name a Trustee will acquire jurisdiction over the trust only to the extent necessary to make the appointment. A minor or incapacitated beneficiary's parent or Legal Representative may act on his or her behalf.

Section 3.05 Appointment of a Co-Trustee

Any individuals serving as my Trustee may name an individual or a corporate fiduciary as a Co-Trustee. The appointed Co-Trustee will not become a successor Trustee upon the death, resignation, or incapacity of the Trustee or Trustees naming the Co-Trustee, unless specifically named under this instrument's terms. The appointment of a Co-Trustee made under this Section may be revoked at any time with or without cause.

Section 3.06 Corporate Fiduciaries

Any corporate fiduciary serving under this instrument as a Trustee must be a bank, trust company, or public charity that is qualified to act as a fiduciary under applicable federal or state law and must be an Independent Trustee.

Section 4.03 Guidance for Making Distributions

When making distributions under Section 4.01 and Section 4.02, my Trustee shall give consideration first to my needs and the needs of my wife and then to the needs of those persons dependent on me.

When making distributions under Section 4.02, I request that my Trustee, with sole and absolute discretion, consider other income and resources available to the dependents. My Trustee may make unequal distributions, distributions to some but not all dependents, or no distributions.

A distribution made to a beneficiary under this Section will not be considered an advancement, and will not be charged against the share of the beneficiary that may be distributable under any other provision of this instrument.

Article Five Administration of My Trust upon My Death

Section 5.01 My Trust Becomes Irrevocable

After my death, my trust is irrevocable and my Social Security number may no longer be used to identify the trust. My Trustee may need to apply for a separate Taxpayer Identification Number for the trust.

Section 5.02 Payment of Expenses and Taxes

My Trustee may pay from the trust property:

- expenses of my last illness, funeral, and burial or cremation, including expenses of memorials and memorial services;
- legally enforceable claims against me or my estate;
- expenses of administering the trust and my estate; and
- court-ordered allowances for those dependent upon me.

These payments are discretionary with my Trustee. My Trustee may make decisions on these payments without regard to any limitation on payment of the expenses and may make payments without any court's approval. No third party may enforce any claim or right to payment against the trust by virtue of this discretionary authority.

If payment would decrease the federal estate tax charitable deduction available to my estate, my Trustee may not pay any administrative expenses from assets passing to an organization that qualifies for the federal estate tax charitable deduction.

If payment would decrease the federal estate tax marital deduction available to my estate or violate the provisions of Treasury Regulation Section 20.2056(b)-4(d), my Trustee

Section 5.06 Authority to Elect Portability

The applicable exclusion amount is defined in Internal Revenue Code Section 2010(c)(2). If my wife survives me, if my applicable exclusion amount cannot be fully used, and I do not have a duly appointed Personal Representative for my estate, then I nominate my Trustee to serve as my executor or administrator for purposes of Internal Revenue Code Section 2203.

I authorize my Trustee, in its sole and absolute discretion, when acting as my executor or administrator for purposes of Internal Revenue Code Section 2203, to make a timely election under Internal Revenue Code Section 2010(c)(5)(A) so that my wife may take my deceased spousal unused exclusion amount (*DSUE*) as defined in Internal Revenue Code Section 2010(c)(4), if any, into account in calculating her applicable exclusion amount.

In determining whether or not a DSUE election should be made, my Trustee, acting as my executor or administrator for purposes of Internal Revenue Code Section 2203, may take into account the overall size of my wife's estate, the projected inclusion of my trust estate due to the use of QTIP elections, and general powers of appointment granted by me to my wife.

My Trustee, acting as executor or administrator for purposes of Internal Revenue Code Section 2203, will not be liable to the beneficiaries of my Trust or the beneficiaries of my wife's estate for the failure to make a DSUE election under Internal Revenue Code Section 2010(c)(5)(A).

Article Six Specific Distributions and Disposition of Tangible Personal Property

Section 6.01 Specific Gift of Residence

When I die, if my wife survives me, my Trustee shall distribute to my wife, outright and free of trust, any real property, including buildings and improvements used by my wife as her principal residence. This gift includes insurance policies on the property and claims under those policies. My Trustee shall distribute the property subject to all liens and encumbrances against the property that exist at my death.

If my wife does not survive me or if she disclaims any interest in the property distributed under this provision, the interest will be distributed as provided in the following Articles.

Section 6.02 Distribution of Tangible Personal Property by Memorandum

I may dispose of items of tangible personal property by a signed written memorandum executed after I sign this instrument. The memorandum must refer to my trust and must

reasonably identify the items and the beneficiary designated to receive each item. If I execute a memorandum, my Trustee shall incorporate the memorandum by reference into this instrument to the extent permitted by law.

My Trustee shall distribute the items of tangible personal property listed in the memorandum as promptly as practicable after my death, together with any insurance policies covering the property and any claims under those policies, as provided in the memorandum. If I leave multiple written memoranda that conflict as to the disposition of any item of tangible personal property, the memorandum with the most recent date will control as to that item.

If the law does not permit incorporation of the memorandum by reference, the memorandum will then serve as an amendment to my trust, but only to the extent this amendment solely disposes of tangible personal property. I request that my Trustee follow my wishes and distribute the items of tangible personal property listed in the memorandum according to its terms.

Section 6.03 Distribution of Remaining Tangible Personal Property

My Trustee shall distribute any remaining tangible personal property not disposed of by a written memorandum to my wife, if she survives me. If she does not survive me, my Trustee shall distribute the property under the remaining terms of this instrument.

Until property distributed in accordance with this Article is delivered to the appropriate beneficiary or his or her Legal Representative, my Trustee shall pay the reasonable expenses of securing, storing, insuring, packing, transporting, and otherwise caring for the property as an administration expense. Except as otherwise provided in my trust, my Trustee shall distribute property under this Article subject to all liens, security interests, and other encumbrances on the property.

Article Seven The Marital Trust

If my wife survives me, my Trustee shall hold and administer the remaining trust property in a separate trust as provided in this Article. This trust refers to the trust as the *Marital Trust*.

If my wife does not survive me, my Trustee shall administer the remaining trust property as provided in Article Eight.

Section 7.01 Distributions of Net Income

My Trustee shall distribute all of the net income of the Marital Trust to my wife at least quarter-annually during her lifetime. Nothing in this instrument limits the right of my wife to receive the Marital Trust's entire net income.

My Trustee may withdraw additional amounts from the Marital Trust's share of the plan as my Independent Trustee may determine advisable for any purpose. If no Independent Trustee is then serving, my Trustee shall withdraw any additional amounts from the Marital Trust's share of the plan that my Trustee determines necessary or advisable for my wife's health, education, maintenance and support. My Trustee shall immediately distribute all amounts withdrawn to my wife.

Notwithstanding any other provision of this trust, my Trustee shall treat annuity and other periodic payments from any qualified retirement plans in any given year as income, to the extent the distribution represents income generated and treated as generated by any qualified retirement plan for that year. If income information is not available, then my Trustee shall apportion the annuity and other periodic payments between principal and income in accordance with Section 11.09.

Section 7.05 Nonproductive Property

Upon written request of my wife, my Trustee shall convert any nonproductive property held in the Marital Trust to productive property. In addition, my wife has the right to require that any nonproductive property held in any qualified retirement plan, private or commercial annuity, individual retirement annuity, pension, profit-sharing plan, stock-bonus plan, stock ownership plan, or similar arrangement made payable to the Marital Trust be converted to productive property.

Section 7.06 Qualified Terminable Interest Property

My intent is that the Marital Trust property constitute qualified terminable interest property for federal and state death tax purposes, if and to the extent my Trustee or my Personal Representative makes the necessary elections. This trust is to be interpreted to accomplish that intent.

Section 7.07 Termination of the Marital Trust at the Death of My Wife

The Marital Trust will terminate upon the death of my wife.

My Trustee shall administer the balance or remainder of the Marital Trust as provided in Article Eight.

Article Eight Distribution to My Beneficiaries

My Trustee shall administer and distribute my remaining property in equal shares for the benefit of Jacqueline M Goertz and my living nieces and nephews as provided in this Article.

Section 8.01 Distribution of the Shares for My Living Nieces and Nephews

My Trustee shall distribute the shares set aside for my living nieces and nephews outright and free of trust. If I have no living nieces and nephews, my Trustee shall distribute the balance of the trust property to Jacqueline M Goertz.

Section 8.02 Distribution of the Share for Jacqueline M Goertz

My Trustee shall administer the share set aside for Jacqueline M Goertz in trust under the provisions of this Section.

(a) Distributions of Income

My Independent Trustee may distribute to Jacqueline M Goertz as much of the income of her trust as my Independent Trustee may determine advisable for any purpose. If no Independent Trustee is then serving, my Trustee shall distribute to Jacqueline M Goertz as much of the income of her trust as my Trustee determines necessary or advisable for her health, education, maintenance and support.

My Trustee shall add any undistributed net income to principal.

(b) Guidelines for Discretionary Distributions

In making discretionary distributions to Jacqueline M Goertz, I desire to provide for her well-being and happiness. Although I request that my Trustee consider the other known resources available to Jacqueline M Goertz before making distributions, I also request that my Trustee be liberal in making any distributions to, or for her benefit.

(c) Distribution upon the Death of Jacqueline M Goertz

If Jacqueline M Goertz dies after the establishment of her trust, but before the complete distribution of her trust, my Trustee shall distribute the remaining trust property *pro rata* to my living nieces and nephews. If I have no living nieces and nephews, my Trustee shall distribute the balance of the trust property as provided in Article Nine.

Section 8.03 Distribution if Jacqueline M Goertz Is Deceased

If Jacqueline M Goertz dies before the establishment of her trust, my Trustee shall distribute the remaining trust property outright to my living nieces and nephews in equal shares. If I have no living nieces and nephews, my Trustee shall distribute Jacqueline M Goertz's share as provided in Article Nine.

I have executed this trust on April 10, 2018. This trust instrument is effective when signed by me, whether or not now signed by a Trustee.

Maurice F Lynch
Maurice F Lynch, Grantor and Trustee

STATE OF IOWA

)

) ss.

COUNTY OF POLK

)

On this day, April 10, 2018, before me personally appeared Maurice F Lynch, as Grantor and as Trustee, personally known to me (or proved to me on the basis of satisfactory evidence) to be the individual whose name is subscribed to the foregoing trust instrument, and acknowledged that he executed the same as his voluntary act and deed for the purposes therein contained.

Witness my hand and official seal.

Matthew Bollman
Matthew Bollman, Notary Public
My commission expires: August 18, 2019





QUESTIONNAIRE AND RECAPITULATION
ATTACH ONLY SCHEDULES APPLICABLE. If Schedule is not attached, state NONE.

List all Property of the Decedent		Value of Assets	Value of Probate Assets <small>I.C. §633.3(34)</small>
A.	Did the decedent at time of death own any real estate not held in joint tenancy? If yes, complete Schedule A.	\$3,395,000.00	\$3,395,000.00
B.	Did decedent at time of death own any stocks or bonds not held in joint tenancy? If yes, complete Schedule B	NONE	NONE
C.	Did decedent at time of death own any mortgages, notes or cash not held in joint tenancy? If yes, complete Schedule C.	\$378,306.14	\$375,806.14
D.	Is there any insurance on the life of the decedent? If yes, complete Schedule D.	NONE	NONE
E-1.	Did decedent at time of death own any property held in joint tenancy with spouse? If yes, complete Schedule E-1.	NONE	NONE
E-2.	Did decedent at the time of death own any property held in joint tenancy with others? If yes, complete Schedule E-2.	NONE	NONE
F.	Did decedent at time of death own any other property not shown on any other schedule? If yes, complete Schedule F.	\$746.84	\$746.84
G.	Did decedent make any gift within three years of death in excess of the gift tax exclusions allowable under I.R.C. Section 2503(b) and (e)? Did the decedent, prior to death, make any transfer where the decedent retained a life estate or interest, or which were to take effect in possession or enjoyment at death? If the answer to either question is yes, complete Schedule G.	NONE	NONE
H.	Did the decedent possess a general power of appointment over any property, or did the decedent exercise or release a general power of appointment within three years of death? If yes, complete Schedule H.	NONE	NONE
I-Inv.	Did the decedent own or have an interest in any non-qualified Annuities, Section 529 or Able Plans? If yes, complete Schedule I-Inv.	NONE	NONE
TOTAL IOWA ASSETS		\$3,774,052.98	\$3,771,552.98

[First column for determination of fees under Iowa Code §633.197]

[Second column for determination of application of Chapter 635 and of fees under 635.8(4) and of court costs §633.31]

INFORMATION RESPONSIVE TO SECTIONS 633.361.9, .12 AND .13, THE CODE.

1.	Did the decedent die owning real estate located outside the State of Iowa not otherwise reported? If yes, attach Schedule showing extent of interest, legal description, and estimated value.	\$NONE	\$NONE
2.	Is any property required to be reported for federal estate tax purposes which is not included in the Iowa gross estate or on line 1 above? If yes, attach Schedule showing items and values.	\$NONE	\$NONE
3.	Was any gift made by decedent that reduced the amount of the unified credit available for federal estate tax purposes? If yes, attach Schedule showing the description and value of the gift, date and amount of unified credit claimed.	\$NONE	\$NONE

CERTIFICATION

I certify under penalty of perjury and pursuant to the laws of the State of Iowa that the preceding is true and correct and that this estate should be administered as a regular estate.

Date

Capacity or Title

Signature

April 26, 2023

Trustee


 Thomas M Lynch

Carole A Lynch Marital Trust Deceased.

Iowa Department of
REVENUE

Hoover State Office Building
1305 East Walnut Street
Des Moines, IA 50319

tax.iowa.gov

June 16, 2023

LYNCH DECD, MAURICE F
THOMAS M LYNCH
5010 GRAND AVE
WEST DES MOINES IA 50265

Reference Number: 2023167700026
LYNCH DECD, MAURICE F

