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CHEK

LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

Prepared By: Samuel H. Braland, P.O. Box 370, Earlham, Iowa 50072 (515) 758-2267  
Return To: Samuel H. Braland, P.O. Box 370, Earlham, Iowa 50072

**AFFIDAVIT OF TRUSTEES  
AFFIDAVIT OF NONLIABILITY FOR FEDERAL ESTATE TAX  
AND OF NONLIABILITY FOR IOWA INHERITANCE/ESTATE  
TAX PURSUANT TO SECTION 450.22(4), CODE OF IOWA.**

STATE OF IOWA :  
 : SS  
COUNTY OF MADISON :

Come now Ann Marie Epperson and Elaine Kay Kephart, who on oath depose and state:

We are making this Affidavit in connection with the chain of title to the following described real estate, to-wit:

The Southeast Quarter (1/4) of Section Thirty-four (34), Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa, EXCEPT Parcel "A" located in the Northeast Quarter (1/4) of the Southeast Quarter (1/4) of said Section Thirty-four (34), containing 3.000 acres, as shown in Plat of Survey filed in Book 2002, Page 4187 on August 27, 2002, in the Office of the Recorder of Madison County, Iowa.

1. Ann Marie Epperson and Elaine Kay Kephart are the trustees of the Marie Stanley Trust to which the above described real estate was conveyed pursuant to an instrument recorded on August 19, 1991 in Book 129, Page 121, in the Office of the Recorder of Madison County, Iowa.

2. Ann Marie Epperson and Elaine Kay Kephart are the presently existing trustees under the Marie Stanley Trust. Glen Stanley and Marie Stanley were the original co-trustees of said trust. Glen Stanley passed away on February 6, 1998, and Marie Stanley passed away on October 3, 2011. Pursuant to the terms of the trust, Ann Marie Epperson and Elaine Kay Kephart are the successor co-trustees of said trust. Ann Marie Epperson and Elaine Kay Kephart as trustees are authorized to transfer the above described real estate to the purchasers, John Paul Patience and Kimberly Sue Patience, husband and wife, without any limitation or qualification whatsoever.

3. The Marie Stanley Trust is in existence, and Ann Marie Epperson and Elaine Kay Kephart, as trustees, are authorized to transfer the real estate described in paragraph 2, free and clear of any adverse claims.

4. The grantor of the trust, Marie Stanley, passed away on October 3, 2011, and as result of her death the trust is now irrevocable. None of the beneficiaries of trust are deceased, except Marie Stanley.

5. Pursuant to Section 450.22(3) of the Code of Iowa, no Iowa inheritance/estate tax return is required to be filed for Marie Stanley since (i) there is no federal estate tax filing obligation and (ii) all of the decedent's assets either were held in joint tenancy with right of survivorship solely between the decedent and individuals listed in Section 450.9 of the Code of Iowa as individuals that are entirely exempt from Iowa inheritance tax, or passed by beneficiary designation or pursuant to a trust intended to pass the decedent's property at death or through any other nonprobate transfer solely to individuals listed in Section 450.9 as individuals that are entirely exempt from Iowa inheritance tax.

6. This affidavit is filed pursuant to Section 450.22(4) of the Code of Iowa for the purpose of establishing of record nonliability for Iowa inheritance tax without the filing of an inheritance tax clearance. This affidavit is further filed to clear title to the real estate described herein.

7. Form 706, United States Estate Tax Return, is not required to be filed for Marie Stanley.

Further this affiant sayeth not.

Ann Marie Epperson  
Ann Marie Epperson

Elaine Kay Kephart  
Elaine Kay Kephart

Subscribed and sworn to before me and in my presence by the said Ann Marie Epperson and Elaine Kay Kephart this 24th day of January, 2012.



Samuel H. Braland  
Notary Public in and for the State of Iowa