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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

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 West Half of the Southwest Quarter (W¹/₂ SW¹/₄) of Section 28, Township 77 North, Range 28 West of the 5th P.M., Madison County, Iowa.

1. Ann Marie Epperson and Elaine Kay Kephart are the trustees of the Glen Stanley Trust to which the above described real estate was conveyed pursuant to an instrument recorded on August 19, 1991 in Book 129, Page 136, 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 Glen 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. As a result of Marie Stanley's death, the Glen Stanley Trust is terminating and pursuant to the terms of the trust, the above described real estate is being distributed and transferred to Mary Jane Flynn, Ray Reed Stanley, Martha Louise Brown, Elaine Kay Kephart, and Ann Marie Epperson. Ann Marie Epperson and Elaine Kay Kephart as trustees are authorized to transfer the above described real estate to said beneficiaries 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, Glen Stanley, passed away on February 6, 1998, and as result of his death the trust became irrevocable. None of the beneficiaries of trust are deceased, except Glen Stanley and 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. Pursuant to Section 450.22, Code of Iowa, a Clearance from Inheritance Tax proceeding was filed for Glen Stanley in the Iowa District Court For Madison County, case no. ESPRO 11164.

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

Further these affiants 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