



Document 2016 643

Book 2016 Page 643 Type 06 009 Pages 4

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Rec Amt \$22.00 Aud Amt \$5.00

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

AFFIDAVIT THAT NO INHERITANCE TAX IS DUE
THE IOWA STATE BAR ASSOCIATION
Official Form #356
Recorder's Cover Sheet

ELV ✓

Preparer Information: (name, address and phone number)

Kent Endacott, AT00019968, Endacott Peetz & Timmer, PC LLO, 444 South 10th Street,
Lincoln, NE, 68508, (402) 904-3629, kendacott@eptlawfirm.com

Taxpayer Information: (name and complete address)

Dane S. Jensen, Executor of Estate of Russell S. Jensen and Trustee of the Russell S. Jensen Revocable
Living Trust created by agreement dated October 10, 2005 and Trustee of the Phoebe A. Jensen
Revocable Living Trust created by agreement dated October 10, 2005,
2617 30th Street, Santa Monica, CA, 90405, (310) 508-3430

Return Document To: (name and complete address)

Kent Endacott, AT00019968, Endacott Peetz & Timmer, PC LLO, 444 South 10th Street,
Lincoln, NE, 68508, (402) 904-3629, kendacott@eptlawfirm.com

Grantor:

Dane S. Jensen, Executor of Estate of Russell S. Jensen and Trustee of the Russell S. Jensen Revocable
Living Trust created by agreement dated October 10, 2012, 2617 30th Street, Santa Monica, CA, 90405,
(310) 508-3430

Grantee: Dane S. Jensen, Trustee of the Russell S. Jensen Revocable Living Trust created by agreement
dated October 10, 2005 and Trustee of the Phoebe A. Jensen Revocable Living Trust created by
agreement dated October 10, 2005, 2617 30th Street, Santa Monica, CA, 90405, (310) 508-3430

Legal Description:

The Southwest Fractional Quarter (1/4) of Section 19, in Township Seventy-six (76)
North, Range Twenty-nine (29) of the Fifth P.M., Madison County, Iowa

Document or instrument number of previously recorded documents:

Book 158, Page 163 (Russell Trust) and Document No. 2005-5146 (Phoebe Trust)

AFFIDAVIT THAT NO INHERITANCE TAX IS DUE

STATE OF CALIFORNIA)
) ss:
 COUNTY OF LOS ANGELES)

I, Dane S. Jensen, being first duly sworn on oath, depose and state as follows:

1. I am the child and sole heir of Russell S. Jensen (the “decedent”) who died on July 24, 2014, and have an interest in the real estate described below. I am the sole beneficiary of the Estate of Russell S. Jensen by way of beneficial interests created in trust.

2. On October 10, 2005, Russell S. Jensen executed his Last Will and Testament. The Will provides that if his spouse predeceases him, all assets are to be devised and bequeathed unto the Trustee of the Russell S. Jensen Revocable Living Trust. I am the duly appointed, qualified, and acting Executor of the Estate of Russell S. Jensen.

3. On October 10, 2005, the Russell S. Jensen Revocable Living Trust was created by agreement (“Russell Trust”) with the intent to distribute his assets to his son Dane S. Jensen outright if Russell’s spouse Phoebe predeceased him. I am the duly appointed, qualified, and acting Trustee of the Russell S. Jensen Revocable Living Trust.

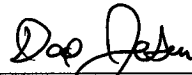
4. On October 10, 2005 the Property described below was conveyed to the Russell Trust by Quit Claim Deed recorded on October 24, 2005 in Document No. 2005-5145 with the Madison County Recorder. The Property is legally described as follows:
 - An undivided one-half (1/2) interest in:
 - The Southwest Fractional Quarter (1/4) of Section 19, in Township Seventy-six (76) North, Range Twenty-nine (29) of the Fifth P.M., Madison County, Iowa

5. On October 10, 2005, Phoebe A. Jensen executed her Last Will and Testament. The Will provides that if her spouse predeceases her, all assets are to be devised and bequeathed unto the Trustee of the Phoebe A. Jensen Revocable Living Trust. I am the duly appointed, qualified, and acting Executor of the Estate of Phoebe A. Jensen.

6. On October 10, 2005, the Phoebe A. Jensen Revocable Living Trust was created by agreement (“Phoebe Trust”) with the intent to distribute her assets to her son Dane S. Jensen outright if Phoebe’s spouse Russell predeceased her. I am the duly appointed, qualified, and acting Trustee of the Phoebe A. Jensen Revocable Living Trust.

7. On October 10, 2005 the Property described below was conveyed to the Phoebe Trust by Quit Claim Deed recorded on October 24, 2005 in Document No. 2005-5146 with the Madison County Recorder. The Property is legally described as follows:
 - An undivided one-half (1/2) interest in:
 - The Southwest Fractional Quarter (1/4) of Section 19, in Township Seventy-six (76) North, Range Twenty-nine (29) of the Fifth P.M., Madison County, Iowa

8. Phoebe A. Jensen died on February 3, 2008.
9. Russell S. Jensen died on July 24, 2014.
10. Thus, all assets will distribute outright to Dane S. Jensen after they pass through the Russell Trust and the Phoebe Trust.
11. Pursuant to Section 450.22, subsection 3 of the Iowa Code, no inheritance tax return was required to be filed in the Estate of Phoebe A. Jensen since (i) there was 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 Phoebe A. Jensen and the decedent and individuals listed in Section 450.9 of the Iowa Code 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.
12. Pursuant to Section 450.22, subsection 3 of the Iowa Code, no inheritance tax return is required to be filed in the Estate of Russell S. Jensen 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 Iowa Code 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.
13. This Affidavit is filed pursuant to Section 450.22, subsection 4 of the Iowa Code for the purpose of establishing of record nonliability for Iowa inheritance tax without the filing of an inheritance tax clearance.
14. This Affidavit is further filed to clear title to the real estate described herein.
15. I hereby request that the Auditor enter this information on the transfer books pursuant to Section 558.66 of the Iowa Code.



Dane S. Jensen, Affiant

Subscribed and Sworn to before me this ____ day of _____, 2016.

Notary Public

Kent Endacott, Esq., ISBA #19968

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles

On February 18, 2016 before me, Anh Phuong Tran, Notary Public
(insert name and title of the officer)

personally appeared Dane S. Jensen,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Anh P. Tran (Seal)

