

APN: N/A

Mailing Address of Grantee or Other Person Requesting

Recording:

Wilson | Barrows | Salyer | Jones

442 Court Street

Elko, Nevada 89801

Mail Tax Statements to.

Hollis Carolyn Wilson

907 Topler Ridge Ct

Grand Junction, CO 81505

DOC# 227315

05/15/2014

05 03PM

Official Record

Requested By

WILSON BARROWS SALYER JONES

Eureka County - NV

Mike Rebaleati - Recorder

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Fee: \$49 00

Recorded By LH

RPTT \$0 00

Book- 0565 Page- 0266



0227315

Social Security Number Affirmation Statement:

- ☐ In accordance with NRS 239B.030, the undersigned person recording this document hereby affirms that this document does not contain personal information, including full social security number of any person,

-OR-

- ☐ In accordance with NRS 239B.030, the undersigned person recording this document hereby affirms that this document does contain personal information, including full social security number of a person

Tiffany Eklund

Legal Secretary

Name

Title

Signature

Title of Document Recorded:

DECREE FOR FINAL DISTRIBUTION

WILSON | BARROWS | SALYER | JONES

442 Court Street | Elko, Nevada 89801 | 775 738 7271

FILED

2014 MAY 14 AM 10:14

SADIE SULLIVAN
DIST COURT CLERK

No PR 10380

Dept. 2

IN THE DISTRICT COURT OF THE SIXTH JUDICIAL DISTRICT
OF THE STATE OF NEVADA, IN AND FOR THE COUNTY OF LANDER

In the Matter of the Estate of

JOAN WILSON, aka
JOAN B. WILSON, aka
JOAN BARNES WILSON

Deceased

DECREE OF FINAL DISTRIBUTION

On April 14, 2014, the Petition of the Personal Representative, William L. Wilson, for final distribution of the above estate was filed. The same came on regularly to be heard on May 14, 2014 at 10 00 a m. The Personal Representative of the Estate appeared by and through legal counsel, Richard G. Barrows of the law firm Wilson Barrows Slayer Jones. No person appeared in opposition. Evidence was introduced and arguments presented in support of the Petition and the matter was submitted.



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1 ACCORDINGLY,

2 THE COURT HEREBY FINDS AND CONCLUDES

3 1 Due and legal notice of the filing and hearing of the Petition has
4 been given as required by law

5 2 All averments in the Petition are true and correct

6 3 Petitioner is the duly appointed, qualified and acting Personal
7 Representative of this Estate involving the probate of a foreign Will

8 4. Decedent died on October 7, 2012, in Mesa, Colorado

9 5 Pursuant to Decedent's Will dated December 27, 2002, Codicil
10 dated September 22, 2004, which were admitted to probate herein on December 13,
11 2013, the residue of Decedent's estate was devised to the trustee of two residuary
12 trusts' a bypass trust and a spousal support trust

13 6 Petitioner commenced a domiciliary probate proceeding in the
14 State of Colorado and Petitioner was appointed as Decedent's Colorado Personal
15 Representative.

16 7 At the time of death, Decedent also owned real estate located in
17 the State of Nevada in both Lander and Eureka Counties.

18 8 Nevertheless, an ancillary probate was not immediately
19 commenced in the State of Nevada to transfer Decedent's Nevada real estate to the
20 trustee of Decedent's two residuary trusts



1 9 Almost a year after Decedent's date of death, Petitioner contacted
2 Elko attorney, Richard G Barrows, for advice and assistance in conveying the Nevada
3 real estate to Decedent's two residuary trusts before the expiration of one year from
4 Decedent's date of death. Petitioner advised Barrows that under Colorado law, it was
5 advisable to complete the conveyance before the expiration of one year from Decedent's
6 date of death.

7 10 Barrows then advised Petitioner that

8 a Since the real estate was located in Nevada, the Colorado probate had no
9 jurisdiction over it and Colorado law did not apply,

10 b Nevada law required Decedent's Will to be probated in Nevada in an
11 ancillary probate of a foreign Will;

12 c. such a conveyance was, in effect, a distribution, which must be approved
13 by a Nevada probate court at the close of the Nevada ancillary administration, and

14 d it would take around 6 months to complete the Nevada probate

15 11 Petitioner advised Barrows that Petitioner nevertheless wished to
16 then convey the Nevada property to Decedent's two residuary trusts before the
17 expiration of one year from Decedent's date of death

18 12 Barrows advised Petitioner that since the grantees under the deeds
19 would be the same as the devisees under Decedent's Will, Petitioner could record the
20 deeds and Barrows would start an ancillary probate in Nevada and seek ratification of
21 the conveyances by a Nevada probate court



1 13. Petitioner recorded the two deeds, in Lander (on October 16, 2013
2 in Book 651, Page 0625 as Doc# 0269104) and Eureka (on October 9, 2013, in Book
3 555, Page 0286 as Doc# 0224963) Counties. A copy of the recorded deeds is attached
4 to the Petition (the "Conveyances").

5 LEGAL CONCLUSIONS REGARDING THE LEGAL EFFECT OF THE
6 CONVEYANCES

7 There are two separate, but related, legal reasons why this probate court
8 should enter an order approving and ratifying the Conveyances as of the date that the
9 Conveyances were made.

10 Reason No 1 (Vesting)

11 At the moment of the death of an owner of Nevada real estate, the title to
12 the real estate vests in the devisees under the owner's Will, subject to administration
13 in a Nevada probate court with jurisdiction, in the course of which the real estate may
14 be subjected to the payment of the decedent's debts, to family allowance and to the
15 expenses of administration itself Bankroft's Probate Practice (1950) §2, Wren v.
16 Dixon, 40 Nev. 170, 204, 161 P. 722, 167 P. 32 (1916). Under this Vesting Rule, in the
17 absence of administration, the title to the real estate still vests immediately in the
18 devisees under the Will. Probate of the Will and administration is not necessary to
19 the investiture of title, but it is essential to the ultimate clearing of the title that the
20 Will be proved and the real estate be subjected to the debts of the decedent and the
21 expenses of an administration afterwards instituted Bankroft's Probate Practice, §2;



Wren v Dixon at 204 In that sense administration is a lien upon the real estate which may be removed by the completion of administration Wren v Dixon at 204

Because title vests in the devisees under the owner's Will, subject to administration, a deed by the devisee without probate court approval is valid, but subject to administration Blair v Hazzard, 112 P 298 (Cal. 1910).

At this point the Decedent's Will has been admitted the probate, the devisees under the Will are the same as the grantee under the Conveyances, the administration of the Nevada estate has been completed, no creditors claims have been filed; an approval and ratification of the Conveyances will be consistent with the vesting that has already occurred, no person will be injured by this Probate Court's approval and ratification of the Conveyances; and there is no legal or equitable reason why this Probate Court should not approve and ratify the Conveyances

Reason No. 2 (Relation Back)

Nevada has long followed the doctrine of relation back in numerous contexts Ruppert v Edwards, 67 Nev 200, 215, 216 P 2d 616 (1950)

In the probate context, the issuance of letters testamentary relates back to the Decedent's date of death to validate previous acts of one who subsequently qualifies as personal representative with respect to acts which were beneficial to the
20 estate Oglevie v Strasser, 564 P 2d 563 (Kan 1977), North Akron Savings & Loan



Assoc v Rondy, 589 NE2d 82 (Oh 1990), Allen v AMOCO, 833 P 2d 1199 (N M 1992)

In this case, there is no doubt that the Conveyances to the devisees under Decedent's Will was beneficial to the Estate. As a result, when Petitioner was appointed and qualified as Personal Representative in Nevada, that qualification related back to the Decedent's date of death so as to be a valid, court approved distribution of the Nevada real estate to the residuary devisees under Decedent's Will.

14. Petitioner was appointed Personal Representative of this Estate on December 11, 2013, when this Court entered its Order Admitting Foreign Will to probate, and Petitioner qualified on December 13, 2013.

15. Since appointment and qualification, Petitioner has continued to administer the Estate.

16. As shown by the Affidavit of Publication filed herein, the Notice to Creditors and of appointment was given as provided by NRS 147.010. Any and all claims that were filed have been paid in full as shown by the record herein.

17. On February 27, 2014, the Personal Representative filed his Inventory and Appraisement showing a total Estate of \$ 15,889,985.00.

18. The Personal Representative and the law firm of Wilson Barrows Salyer Jones have agreed upon a fee of \$20,000.00 (plus reimbursable costs).



19 Since this is an ancillary probate – in which the asset consists of only real estate and no cash – the Personal Representative has not accounted for any cash and is not entitled to a Commission pursuant to NRS 150 020

20 Petitioner has done all things necessary to the proper administration for the Estate, and the same is in a condition to be finally settled and closed

21 The property comprising the Estate and now available for distribution, was Decedent's sole and separate property, and is described on Exhibit A attached hereto and made a part hereof by this reference

22 The Order Appointing Personal Representatives did not require the filing of bonds, AND GOOD CAUSE APPEARING THEREFOR

IT IS HEREBY ORDERED, ADJUDGED AND DECREED AS FOLLOWS

1 Due and legal notice of the filing and hearing of this Petition was given as required by law

2 Due and legal Notice to Creditors has been given as required by law

3 The costs of administration as applied for are approved and the same be forthwith paid out of the funds remaining in the hands of the Petitioner

20 4 The Conveyances are approved and ratified as of the date that they were made and the distribution of the assets comprising the Estate by the



1 Conveyances to Hollis C Wilson, Trustee of the Wilson Family Trust and Hollis C
2 Wilson, Trustee of the Wilson Spousal Trust, in the respective percentages stated in
3 the Conveyances, is hereby authorized

4 5. Any and all other unknown real and personal property of any
5 name or nature not hereinabove described, but within the State of Nevada, and in
6 which the Decedent shall have had at the time of death, or in which the Estate shall
7 have thereafter acquired, any right, title or interest, whether present
8 or future, be and the same is hereby distributed to the grantees of the Conveyances as
9 their interests may appear,

10 DONE IN OPEN COURT this 14th day of May, 2014

11
12 
13 DISTRICT JUDGE
14

15 14040482 te
16 May 5, 2014



Exhibit A

All of Decedent's rights, titles and interests in and to the "Subject Interests" as hereinafter described.

11 Decedent, and others, being the successors in interest to Idaho Mining Corporation, a dissolved corporation (the "Idaho Successors"), were parties to the following conveyances and agreements under which certain net profit interests were converted into overriding royalty interests

A Special Warranty Deed Conveying Overriding Royalty Interest dated June 30, 1993, recorded in Book 396, commencing at Page 23 in Lander County, and Book 248, commencing at Page 284 in Eureka County, as corrected by Correction Special Warranty Deed Conveying Overriding Royalty Interest dated August 9, 1993, recorded in Book 400, commencing at Page 328 in Lander County, and in Book 253, commencing at Page 405 in Eureka County (referred to herein as the "Royalty Deed").

B. Special Warranty Deed and Bill of Sale dated June 30, 1993, recorded in Book 396, commencing at Page 160 in Lander County, and in Book 248, commencing at Page 422 in Eureka County, as corrected by Correction Special Warranty Deed and Bill of Sale dated August 9, 1993, recorded in Book 400, commencing at Page 599 in Lander County, and in Book 254, commencing at Page 142 in Eureka County.

C Special Warranty Deed Conveying Interest in Overriding Royalty from Decedent herein, and others of the Idaho Successors, to Placer Dome U.S. Inc. and Kennecott Exploration (Australia) Ltd., dated June 30, 1993, recorded in Book 396, commencing at Page 276 in Lander County, and in Book 249, commencing at Page 1 in Eureka County, as corrected by Correction Special Warranty Deed Conveying Interest in Overriding Royalty dated August 9, 1993, recorded in Book 400, commencing at Page 458 in Lander County, and in Book 254, commencing at Page 001 of the Official Records of Eureka County (referred to herein as the "Placer-Kennecott Deed")

D. Memorandum of Surviving Provisions of the Exchange Agreement dated June 30, 1993, recorded in Book 396, commencing at Page 151 in Lander County, and in Book 248, commencing at Page 412 in Eureka County, as corrected by Corrected Memorandum of Surviving Provisions of Exchange Agreement dated August 9, 1993, recorded in Book 400, commencing at Page 589 in Lander County, and in Book 254, commencing at Page 132 in Eureka County.

E. Exchange Agreement dated June 30, 1993 as amended by First Amendment of Exchange Agreement dated August 9, 1993, memoranda of which are recorded as set forth in subparagraph D above

F. Clarification Agreement between the Cortez Joint Venture, Cortez Gold Mines, Placer Dome U.S. Inc., Kennecott Exploration (Australia), Ltd., Idaho Resources Corporation and the Idaho Successors. This document is dated August 11, 1995 and is recorded in Book 421, commencing at Page 205 in Lander County, and in Book 287,



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commencing at Page 552, in Eureka County

G Special Warranty Deed Conveying an Interest in Overriding Royalty dated September 1, 1999 from the Deceased to Royal Gold, Inc., recorded in Book 468, commencing at page 106 in Lander County (referred to herein as the "Royal Gold Deed")

H Special Warranty Deed Conveying an Interest in Overriding Royalty dated October 31, 2008 and recorded in Book 482, commencing at page 1 in Eureka County (referred to herein as the "Barrick Deed").
(The instruments listed above in 1.1A through F are incorporated herein by reference and, hereinafter, referred to collectively as the "Idaho Conversion Documents")

1.2 The rights and interests conveyed to the Idaho Successors by the Idaho Conversion Documents, as diminished by the portion of those rights and interests conveyed by the Idaho Successors under the Placer-Kennecott Deed and the Royal Gold Deed, are referred to in this Deed as the "Royalty Interests." The description of the properties under control of the successor to the Cortez Joint Venture, (currently Barrick Cortez, Inc.), (the "Subject Area"), and which are subject to payment of royalties to the Deceased, include all properties within a defined Area of Interest which is described in the Barrick Deed. The Royalty Interests which pertain and attach to the Subject Area are referred to as the "Subject Interests."

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April 30, 2014



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