

IN THE IOWA DISTRICT COURT COURT FOR STORY COUNTY

IN THE MATTER OF THE ESTATE	:	PROBATE NO. 56565774
	:	
OF	:	REPORT AND INVENTORY
	:	FOR REGULAR ESTATE
HARRY P. JONES, DECEASED	:	(Chapter 633)
444-75-6980	:	

The undersigned, whose name, capacity and post office address is listed below, reports as follows:

Executor	June A. Jones, 5873 Oak Street, Ames, Iowa
Name of Decedent	Harry P. Jones
Age	0
Last Residence	5873 Oak Street, Ames, Iowa
Date of Death	November 1, 2000
Social Security Number	444-75-6980

1. The designated attorney is:

Name	Sam Spade
Firm	Spade Law Offices
Address	100 Main Street, Ames, Iowa
Phone Number	515-376-5129
Court Number	447839721

2. Amount of gross estate for Federal Estate Tax purposes: \$4,759,991
A Federal Estate Tax Return will be filed.

3. The Decedent died testate.

4. Decedent left a surviving spouse.

5. The following lists (a) the surviving spouse, if any, (b) beneficiaries under Decedent's will, (c) heirs at law in intestate proceedings, (d) transferees, and (e) surviving joint tenants. Any person who takes by representation is listed together with the deceased person through whom such person takes.

Name	Age	Relationship to Decedent	Social Security Number	Post Office Address
June A. Jones	73	wife	756-33-8903	5873 Oak Street, Ames, Iowa
Henry P. Jones, Jr.	42	son	746-53-9998	Madison, Wisconsin
Sally Jones Smith	38	daughter	476-39-2465	Denver, Colorado

QUESTIONNAIRE AND RECAPITULATION

Only applicable schedules are attached. If Schedule is not attached, zero is shown as the amount.

A.	If attached, Schedule A lists all real estate owned by the Decedent at time of death owned which was not held in joint tenancy.	\$0
B.	If attached, Schedule B lists all stocks or bonds owned by the Decedent at time of death which was not held in joint tenancy.	\$3,743,000
C.	If attached, Schedule C lists all mortgages, notes or cash owned by the Decedent at time of death not held in joint tenancy.	\$751,991
D.	If attached, Schedule D lists all insurance on the life of the Decedent.	\$0
E-1.	If attached, Schedule E - Part 1 lists all property owned by the Decedent at time of death held in joint tenancy with spouse.	\$0
E-2.	If attached, Schedule E - Part 2 lists all property owned by the Decedent at time of death held in joint tenancy with others.	\$0
F.	If attached, Schedule F lists all other property owned by the Decedent at time of death not shown on any other schedule.	\$0
F-1.	If attached, Schedule F-1 lists all property exempt from execution owned by the Decedent at the time of death if the estate is intestate or there was an election to take against the Will.	\$0
G.	If attached, Schedule G lists all property gifted by Decedent within 3 years prior to death in excess of the gift tax exclusions under I.R.C. 2503(b) and (e) and all property transferred by Decedent in which Decedent retained a life estate or interest or which was to take effect in possession or enjoyment at death.	\$0
H.	If attached, Schedule H lists all property subject to a general power of appointment possessed by Decedent at time of death and all property passing by reason of the exercise or release of a general power of appointment by Decedent within 3 years prior to death.	\$0
I.	If attached, Schedule I lists all annuities, supplementary or other income contracts, retirement benefits, or pension funds owned by the Decedent or in which the Decedent had an interest.	\$0
	Total of schedules	\$4,494,991
K.	Less mortgages and estimated debts	\$0
	Total	\$4,494,991

Information responsive to sections 633.361.9, .12 and .13, the code.

1.	If attached, Schedule 1 lists all real estate owned by the decedent at time of death located outside the State of Iowa not otherwise reported.	\$0
2.	If attached, Schedule 2 lists all other property required to be reported for federal estate tax or Iowa inheritance tax purposes which has not been reported on the above listed Schedules.	\$0
3.	If attached, Schedule 3 lists all gifts made by the decedent that reduced the amount of the unified credit available for federal estate tax purposes.	\$0

CERTIFICATION

I certify under penalty of perjury and pursuant to the laws of the State of Iowa that the preceding is true and correct.

Date

Capacity or Title

Signature

November __, 2000

Executor

June A. Jones

Estate of: Harry P. Jones

SCHEDULE A--Real Estate

(For jointly owned property that must be disclosed on Schedule E, see the instructions for Schedule E.)

(Real estate that is part of a sole proprietorship should be shown on Schedule F. Real estate that is included in the gross estate under section 2035, 2036, 2037, or 2038 should be shown on Schedule G. Real estate that is included in the gross estate under section 2041 should be shown on Schedule H.)

(If you elect section 2032A valuation, you must complete Schedule A and Schedule A-1.)

Item number	Description	Alternate valuation date	Alternate value	Value at date of death
1	Land With Improvements -- street address: 5673 Oak Street, Madison, Wisconsin -- legal description: Lot 56 of Southwest Subdivision of Madison, Wisconsin -- owned as tenant in common -- valuation based upon real estate tax valuation -- not disposed of within 6 months following death * Less non-taxable real estate	05-01-01	\$358,000	\$358,000 *
			-358,000	-358,000
Total from continuation schedules (or additional sheets) attached to this schedule			0	0
TOTAL. (Also enter on Part 5, Recapitulation, page 3, at item 1.)			\$0	\$0

(If more space is needed, attach the continuation schedule from the end of this package or additional sheets of the same size.)
 (See the instructions on the reverse side.)

Estate of: Harry P. Jones

SCHEDULE B--Stocks and Bonds

(For jointly owned property that must be disclosed on Schedule E, see the instructions for Schedule E.)

Item number	Description including face amount of bonds or number of shares and par value where needed for identification. Give CUSIP number if available.	Unit value	Alternate valuation date	Alternate value	Value at date of death
1	57,000 shares Southwest Storage Company no par value common stock -- no established trading market -- valuation based on appraisal -- not disposed of within 6 months following death	\$65.6667	05-01-01	\$3,650,000	\$3,743,000
Total from continuation schedules (or additional sheets) attached to this schedule . . .				0	0
TOTAL. (Also enter on Part 5, Recapitulation, page 3, at item 2.)				\$3,650,000	\$3,743,000

(If more space is needed, attach the continuation schedule from the end of this package or additional sheets of the same size.)
 (The instructions to Schedule B are in the separate instructions.)

Estate of: Harry P. Jones

SCHEDULE C--Mortgages, Notes, and Cash

(For jointly owned property that must be disclosed on Schedule E, see the instructions for Schedule E.)

Item number	Description	Alternate valuation date	Alternate value	Value at date of death
1	Checking Account Number: 567389, First National Bank -- Madison -- Wisconsin	05-01-01	\$15,673	\$15,673
2	Time Deposit Number: 563839 -- First National Bank -- Madison -- Wisconsin	05-01-01	732,756	732,756
	Accrued interest at date of death		3,562	3,562
Total from continuation schedules (or additional sheets) attached to this schedule . . .			0	0
TOTAL. (Also enter on Part 5, Recapitulation, page 3, at item 3.)			\$751,991	\$751,991

(If more space is needed, attach the continuation schedule from the end of this package or additional sheets of the same size.)
(See the instructions on the reverse side.)

Estate of: Harry P. Jones

SCHEDULE J--Funeral Expenses and Expenses Incurred in Administering Property Subject to Claims

Note: Do not list on this schedule expenses of administering property not subject to claims. For those expenses, see the instructions for Schedule L.

If executors commissions, attorney fees, etc., are claimed and allowed as a deduction for estate tax purposes, they are not allowable as a deduction in computing the taxable income of the estate for Federal income tax purposes. They are allowable as an income tax deduction on Form 1041 if a waiver is filed to waive the deduction on Form 706 (see the Form 1041 instructions).

Item number	Description	Expense amount	Total Amount
A. Funeral expenses:			
1	Funeral Home expense paid to April Funeral Home, Madison, Wisconsin	\$3,570	
	Total funeral expenses		\$3,570
B. Administration expenses:			
1	Executors' commissions-amount estimated/ agreed upon /paid. (Strike out the words that do not apply.)		0
2	Attorney fees-amount estimated/ agreed upon /paid. (Strike out the words that do not apply.)		25,477
3	Accountant fees-amount estimated/ agreed upon /paid. (Strike out the words that do not apply.)		0
	Miscellaneous expenses:	Expense amount	
	Federal estate tax	\$0	
	Total miscellaneous expenses from continuation schedules (or additional sheets) attached to this schedule	0	0
	Total miscellaneous expenses		0
TOTAL. (Also enter on Part 5, Recapitulation, page 3, at item 13.)			\$29,047

(If more space is needed, attach the continuation schedule from the end of this package or additional sheets of the same size.)
 (See the instructions on the reverse side.)