

This form is to be used as a **SAMPLE** or guideline only.

DO NOT file this sample as the official Inventory and Appraisal; it will not be accepted.

Please complete the proper yellow Inventory and Appraisal form (Form 350PC) in **black ink or type**.

STATE OF SOUTH CAROLINA) IN THE PROBATE COURT
COUNTY OF GREENVILLE)

INVENTORY AND APPRAISEMENT

IN THE MATTER OF)
name of deceased)
Deceased)

CASE NUMBER: *assigned file number*

- ORIGINAL
- SUPPLEMENTAL # _____
- AMENDED

Personal Representative(s): name of appointed Personal Representative (s)
Decedent's Social Security Number: n/a Was there a will? YES NO
Decedent's Date of Death: date Domicile at death: county/state of residence
(county) (state)

The undersigned, being sworn, states: That the following schedules contain a complete and accurate inventory and appraisal of all real and personal property of this estate so far as the undersigned is informed: that he/she has estimated and/or appraised all listed property at its fair market value, according to the best of his/her knowledge and ability.

Is the Decedent's estate required to file a Federal estate tax return? YES NO *For years 2004-2005 \$1,500,000 estate value; for years 2006-2007 estate value \$2,000,000.*

SWORN to before me this _____ day of _____, 20____
signature of notary public
Notary Public for South Carolina
My Commission Expires: _____

Signature: signature of Personal Representative
Name: printed name of Personal Representative
Address: address of Personal Representative
Telephone (O): telephone numbers of Personal Representative
(H): _____
Email: email address of Personal Representative

Co-Personal Representative
Signature: signature of Co-Personal Representative, if applicable
Name: printed name of Co-Personal Representative
Address: address of Co-Personal Representative
Telephone (O): telephone numbers of Co-Personal Representative
(H): _____

Attorney: attorney name
Address: attorney address
Telephone: attorney telephone number
Email: attorney email address

For estates of decedents, the **gross fair market valuation of all assets, regardless of situs**, should be given as of the date of death. List all out-of-state assets on appropriate schedules. A **Supplemental Inventory** should be utilized for correcting, adjusting or adding to an original inventory. A qualified and disinterested appraiser may be employed to ascertain the value of any asset, the value of which may be subject to reasonable doubt. **If an appraiser is employed, his/her name and address should be indicated with the item or items he/she appraised.**

Within ninety (90) days following appointment, a copy of the inventory and appraisal shall be sent to each interested person who requests it, and the original inventory filed with the Probate Court. (If additional time is needed to submit the inventory, file Form 352, Application for Extension.)

RECAPITULATION

Complete this RECAP section obtaining figures from individual schedules on following pages.

	Non-Probate	Probate
Schedule A - Real Estate	\$ N/A.....	\$
Schedule B - Stocks and Bonds	\$ N/A.....	\$
Schedule C - Notes Due Decedent and Cash	\$ N/A.....	\$
Schedule D - Insurance on Decedent's Life - Part 1 - Payable to Estate.....	\$ N/A.....	\$
Part 2 - Payable to Beneficiary.....	\$ N/A.....	\$
Schedule E - Jointly Owned Property	\$ N/A.....	\$
Schedule F - Other Miscellaneous	\$ N/A.....	\$
Other Assets Payable to Estate:		
Schedule G - Transfers During Decedent's Life	\$ N/A.....	\$
Schedule H - Powers of Appointment.....	\$ N/A.....	\$
Schedule I - Annuities and Retirement Accounts	\$ N/A.....	\$
TOTAL GROSS VALUE	\$	\$
ENCUMBRANCES	(.....)
TOTAL NET WORTH.....	\$	\$

NOTE: WHEN COMPLETING THE FOLLOWING SCHEDULES, PLEASE REMEMBER TO LIST ALL ASSETS, REGARDLESS OF SITUS. ALL OUT-OF-STATE ASSETS MUST BE DISCLOSED.

SCHEDULE A - Real Estate (All interests in real property except those held with right of survivorship) (If none, so state.)
(For jointly owned property with right of survivorship, see Schedule E.)

Item No.	Description (Include County & State)	Tax Assessor's Fair Market Value for year of Decedent's Death	Appraised Value	Appraised Value of Decedent's Interest (indicate fractions)
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In describing the real property, indicate how many buildings/houses are on the property, indicate if this is acreage/lot/vacant lot, include the property's STREET ADDRESS, COUNTY, STATE property. It is also helpful to include the tax map number which can be obtained from your property tax notice.

Indicate value and portion of decedent's interest
 (Examples: Full = \$48,000
 1/2 = \$24,000)

EXAMPLE:				
House & lot: 145 Gray Street, Greenville (TM# 123-2-45)	79,000	84,000	1/2 = \$42,000	
Vacant lot: 2003 Allen Avenue, Walhalla (Oconee County), SC	2,000	3,400	Full = \$ 3,400	
12 acres: Highway 221, Charlotte (Mecklenburg County), NC	96,000	120,000	1/3 = \$40,000	

Do not deduct the mortgage balance from the value of the property; encumbrances (such as the mortgage lien) are listed on page 4.

TOTAL SCHEDULE A \$ If none, so state
 (also enter under recapitulation, page 1)

SCHEDULE B - Stocks and Bonds (If none, so state.) **(For jointly owned property with right of survivorship, see Schedule E.)**

Item No.	Description	Face Value	Appraised Value
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For stock, indicate number of shares and company name(s) for each stock separately
 If stocks or bonds are specifically titled as JTWROS (joint tenants with right of survivorship), list them under Schedule E instead of in this Schedule.

List fair market value of decedent's interest (indicate any fractional interest such as 1/2, 1/4, etc.)

For municipal bonds, list company name

For savings bonds, list number of bonds and series type; if savings bonds are "POD" (payable on death) to a specific person, do not list.

TOTAL SCHEDULE B \$ If none, so state
 (also enter under recapitulation, page 1)

SCHEDULE C - Notes due to decedent and Money on hand and in banks. (If none, so state.) **(For jointly owned property with right of survivorship, see Schedule E.)**

Item No.	Description	Value
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Mortgages due **TO** the decedent; list name of mortgagee(s).
 (Mortgages payable **BY** the decedent are listed under the ENCUMBRANCES section, not in this section.)

List value/balance as of date of death

Notes Receivable that are being paid **TO** the decedent (promissory notes, etc.): list the name of the party

List separately any checking accounts, savings accounts, CD's, money markets, etc., in the DECEDENT'S NAME ALONE;
 list name of bank/institution and type of account ["OR" accounts which are "right of survivorship" are not listed here]

Uncashed travelers checks

TOTAL SCHEDULE C \$ If none, so state
 (also enter under recapitulation, page 1)

SCHEDULE D - Insurance (If none, so state.)
Part 1 - Life Insurance - Payable to the Estate

Item No.	Description	Value
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Indicate insurance company name for policies with NO NAMED BENEFICIARY or policies payable to the Estate.

List payoff value (usually face value)

TOTAL SCHEDULE D PART 1 \$ If none, so state
 (also enter under recapitulation, page 1)

(If more space is required, insert tax schedules or additional sheets of same size.)

Part 2 - Life Insurance - Payable to Beneficiaries

Item No.	Description	Beneficiary	Value
	N/A		N/A
TOTAL SCHEDULE D PART 2 <i>(also enter under recapitulation, page 1)</i>			\$ <u>N/A</u>

SCHEDULE E - Jointly owned Property (with right of survivorship) (If none, so state.)

NOTE: You must complete Schedule E if the decedent owned any **property jointly with right of survivorship** at the time of death, whether or not the decedent's interest is includable in the gross estate.

Percentage includable:

1 - Joint interest held by decedent and spouse - the amount is one-half (50%) of the value in all cases.

2 - Other joint interest - Generally you must include the full value of the jointly owned property in the gross estate. However, the full value should not be included if you can show that a part of the property originally belonged to the other tenant(s). The amount included is the amount of the decedent's contribution to the joint accounts.

Item No.	Description	Joint Owner(s)	Percentage Includable	Appraised Value of Decedent's Interest
	N/A			N/A

TOTAL SCHEDULE E
(also enter under recapitulation, page 1) \$ N/A

SCHEDULE F - Miscellaneous Personal Property - (tangible personal property, employment bonus or award, interest in a partnership or unincorporated business, articles or collections having either artistic or intrinsic value, etc.) (If none, so state) (For jointly owned property with right of survivorship, see Schedule E.)

Item No.	Description	Value
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Household goods and furnishings: It is not necessary to list each item separately unless litigation is anticipated. If decedent did not own a full interest, indicate his/her fractional interest (1/2, 1/4, etc.).

List fair market value as of date of death

Automobile (full interest if in decedent's name alone or show 1/2 interest if title indicates "AND"); indicate year, make and model of vehicle.

Mobile Home (full interest if in decedent's name alone or show 1/2 interest if title indicates "AND"); indicate year and make of mobile home.

Boat/Motor/Trailer: indicate year and model for each.

Jewelry (sentimental items need not be listed)

Collectibles (coins, artwork, guns, etc.)

Business: indicate company/partnership name and decedent's interest

Farm/yard equipment

Lottery winnings

*Cemetery plots (include **only** plots now **vacant**): indicate decedent's interest and location of vacant plot(s)*

TOTAL SCHEDULE F
(also enter under recapitulation, page 1) \$ If none, so state

NOTE: FOR SCHEDULES G, H, AND I, LIST VALUES ONLY IF PAYABLE TO ESTATE.

SCHEDULE G - Transfers During Decedent's Life - Transfers intended to take effect at death. United States Government Bonds "Payable on Death"; Trust created by Decedent in which income for life was retained; power to revoke or other incidents of ownership retained; life insurance transfers; lifetime transfers of real property in which Decedent retained a life estate or other incidents of ownership. (If none, so state.)

Did Decedent make transfers during lifetime as described above? YES NO

If "yes", please give date and type of transfer and list total amount **payable to estate**:

Only list item and value if payable to the estate.

TOTAL SCHEDULE G
(also enter under recapitulation, page 1) \$ If none, so state

(If more space is required, insert additional sheets of same size.)

SCHEDULE H - Powers of Appointment – Property, both real and personal, over which Decedent possessed a Power of Appointment whether Testamentary or otherwise. (If none, so state.)

Did Decedent possess a Power of Appointment? YES NO

(A power of appointment would have been granted by a prior decedent in their will to this decedent.)

If yes, did Decedent exercise the power of appointment in favor of estate? YES NO

If yes, please describe and list total amount **payable to estate**:

List item and value only if payable to the estate.

TOTAL SCHEDULE H
(also enter under recapitulation, page 1)

\$ *If none, so state*

SCHEDULE I – Annuities and retirement accounts (IRA's, 401(K), etc.) (If none, so state)

Did Decedent own any accounts as described above? YES NO

If yes, is the estate designated as the beneficiary of these accounts? YES NO

If yes, please describe and list total amount **payable to estate**:

List annuity, 401K or pension account and amount only if payable to the estate.

TOTAL SCHEDULE I
(also enter under recapitulation, page 1)

\$ *If none, so state*

SAMPLE

ENCUMBRANCES (e.g., mortgages, liens, judgments, etc., but not general debts of the estate) - List specific assets encumbered

Item No.	Schedule & Item Number Encumbered Thereby	Description & Amount
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List liens made against assets listed in above Schedules (i.e., mortgage on house, lien on car, etc.).

DO NOT LIST GENERAL DEBTS such as funeral expenses, medical expenses, utilities, etc.

TOTAL ENCUMBRANCES

[A mortgage is the pledging of property to a creditor as security for the payment of a debt. A lien is a claim on the property of another as security for the payment of a just debt. Judgment is a debt or other obligation resulting from a court order]

\$ *If none, so state*

(also enter under recapitulation, page 1)

MANIFESTLY NON-TAXABLE

(To be executed by the Probate Court Judge in those cases where it appears that the estate is NOT REPORTABLE to the South Carolina Tax Commission under the provisions of the Estate Tax Laws of the State of South Carolina, i.e., the total gross value is indicated to be less than prescribed limits.)

It appears from the foregoing record of the above captioned estate on file in the Probate Court of this County, such estate is not reportable to the South Carolina Department of Revenue.

Executed this _____ day of _____, 20_____.

N/A – After 1/1/05

Debora A. Faulkner, Probate Court Judge

(If more space is required, insert additional sheets of same size.)