

<b>STATE OF MICHIGAN PROBATE COURT COUNTY</b>	<b>INVENTORY</b> <input type="checkbox"/> <b>AMENDED</b> <b>(DECEDENT ESTATE)</b>	<b>CASE NO. and JUDGE</b>
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**Court address** \_\_\_\_\_ **Court telephone no.** \_\_\_\_\_

In the matter of \_\_\_\_\_  
First, middle, and last name of decedent

Personal representative's name, address, and telephone no.

Personal representative's attorney, bar no., address, and telephone no.

I, \_\_\_\_\_, Name (type or print) \_\_\_\_\_, personal representative, submit the following as a complete and accurate inventory of all the assets of the estate and the fair market valuations as of \_\_\_\_\_ Date of death.

**PERSONAL PROPERTY AND REAL PROPERTY DESCRIPTION** If property has been used to secure a loan (including an equity line of credit), show the nature and amount of the lien. Definitions and instructions for completing the inventory are on page 2 of this form. The values of all property are calculated as of the decedent's date of death. \*For real property only, if the date of death is on or after March 28, 2013, the gross value of a parcel can be reduced by any lien amount on that parcel; however, the remaining inventory value of that parcel cannot be less than zero. For personal property, the gross value and inventory value are the same. (Attach separate sheet if necessary.)

Legal description of real property	Gross value	Lien amount	Inventory value (less lien)*
Legal description of real property	Gross value	Lien amount	Inventory value (less lien)*
Description of personal property	Gross value	Lien amount	Inventory value
Description of personal property	Gross value	Lien amount	Inventory value
Description of personal property	Gross value	Lien amount	Inventory value
Description of personal property	Gross value	Lien amount	Inventory value
Description of personal property	Gross value	Lien amount	Inventory value
<b>Totals</b>	<b>Total Gross Value</b>		<b>Total Inventory Value</b>

I declare under the penalties of perjury that this inventory has been examined by me and that its contents are true to the best of my information, knowledge, and belief.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Attorney signature

\_\_\_\_\_  
Signature

## DEFINITIONS:

- **Real property** means land, including a building or house that is built on the land.
- **Personal property** means everything that a person owns except real property. Personal property includes bank accounts and checking accounts.

## INSTRUCTIONS TO COMPLETE THE INVENTORY:

1. List all real and personal property in the column **"Personal Property and Real Property Description."**
2. When listing real property, provide the legal description of the property and the name of any other owner.
  - a. If real property has been used to secure a loan (including an equity line of credit), show the nature and amount of the lien, and reduce the gross value (value as of date of death) by the amount of the lien, but the inventory value cannot be less than zero.
  - b. If the value of real property is determined by an appraisal, include the appraiser's name and address and a description of the property appraised.
  - c. If this form is filed in a guardianship, real property that the ward owns jointly or in common with others must be listed along with the type of ownership. The court may require additional information to support the value of property that is stated in the inventory.
  - d. For each parcel of real property, calculate the value individually.
3. When listing personal property, provide enough detail to adequately determine the value. Some items should be listed separately and some items should be combined under one category. Provide the name and address of each financial institution listed. The address of a financial institution shall be either that of the institution's main headquarters or the branch used most frequently by the personal representative.

**Do not** provide financial account numbers on this form. If an account number is necessary to distinguish between accounts, put it on form MC 97.

a. Examples of items that should be listed and valued separately are:

- |   |   |
|---|---|
| • Automobiles                             | • Life insurance if payable to the estate |
| • Jewelry                                 | • Annuities                               |
| • Bank accounts                           | • Mutual funds                            |
| • Antiques                                | • Stocks and bonds                        |
| • Any other individual item of high value |   |

- b. Examples of items that can be listed in categories are household items such as dishes, flatware, curtains, linens, utensils, clothing, furnishings, etc. These items can be grouped into several categories or combined into one category.
- c. If personal property has been used to secure a loan, show the nature and amount of the lien, but do not deduct the lien amount from the gross value (value as of the date of death) of any item of personal property.
- d. If the value of personal property is determined by an appraisal, include the appraiser's name and address and a description of the property appraised.
- e. If this form is filed in a guardianship, personal property that the ward owns jointly or in common with others must be listed along with the type of ownership. The court may require additional information to support the value of property that is stated in the inventory.

## IMPORTANT NOTICE REGARDING INVENTORY

Documents must be typewritten, printed or legibly  
In BLUE OR BLACK INK

1. The legal description of real estate must be included on the inventory. Street address or parcel number alone is NOT sufficient.
2. To value real estate you may: a) double the SEV (State Equalized Value) and attach a copy of a tax bill for the **Year of Death** or **Date of Qualification**; or b) provide a written appraisal by a qualified appraiser showing value at date of death or date of qualification; or c) provide a seller's statement showing sales price if sold within one year of the date of death. For real property ONLY, if the date of death is on or after March 28, 2013, the gross value of the parcel can be reduced by any lien amount on that parcel; however, the remaining inventory value cannot be less than zero.
3. For closely held corporation stock, partnerships, sole proprietorships, etc., you must provide a written verification of the estate's interest, such as the buy-sell agreement, stock quotes or other documentation to establish value.
4. Appraisals for automobiles, furniture, and other personal property of value such as antiques, collectibles, etc, are now required. **Printed** internet valuation is acceptable. It is not necessary to itemize miscellaneous household items such as linens, house wares, clothes, etc.
5. In a conservatorship, property held by the ward alone or jointly with others must be shown on the inventory with a notation of the name of the co-owner(s).
6. A copy of the financial institutions statement as of the date of qualification of the conservator, or date of death in a decedent's estate, must be provided for any liquid assets, such as bank accounts, brokerage accounts, etc. Verification must be provided as to both number of stocks shares held as well as price per share.

**You must file all required documentation with the inventory or you will delay the processing of the estate. If requesting copies of forms to be returned, you must provide a self-addressed, stamped envelope.**

The following websites may assist you in determining value.

**BONDS:** [www.treasurydirect.gov/BC/SBCPrice](http://www.treasurydirect.gov/BC/SBCPrice)

**SEV:** access the city/township's website

**VEHICLE/MOTORCYCLE/SNOWMOBILE/PERSONAL WATERCRAFT:** [www.kbb.com](http://www.kbb.com) or [www.edmunds.com](http://www.edmunds.com) or **TRUCK:** [www.truckmax.com](http://www.truckmax.com)

**GUNS:** [www.gunsamerica.com](http://www.gunsamerica.com) or [www.armchairgunshow.com](http://www.armchairgunshow.com)

**VERIFY STOCK VALUES:** [bigcharts.marketwatch.com](http://bigcharts.marketwatch.com) or [www.marketwatch.com](http://www.marketwatch.com)

**Other available web sites, links, forms and information:**

[macombgov.org/government-and-services/probate-court/information-filers](http://macombgov.org/government-and-services/probate-court/information-filers)

[www.michbar.org/generalinfo/home](http://www.michbar.org/generalinfo/home)