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|--|--|--------------------|
| ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, State Bar number, and address):                  |  | FOR COURT USE ONLY |
| TELEPHONE NO.: _____   |  |                    |
| E-MAIL ADDRESS (Optional): _____   |  |                    |
| ATTORNEY FOR (Name): _____   |  |                    |
| <b>SUPERIOR COURT OF CALIFORNIA, COUNTY OF</b>   |  |                    |
| STREET ADDRESS: _____  |  |                    |
| MAILING ADDRESS: _____   |  |                    |
| CITY AND ZIP CODE: _____   |  |                    |
| BRANCH NAME: _____   |  |                    |
| ESTATE OF (Name): _____  |  | DECEDENT           |
| <b>DUTIES AND LIABILITIES OF PERSONAL REPRESENTATIVE<br/>and Acknowledgment of Receipt</b> |  | CASE NUMBER: _____ |

## **DUTIES AND LIABILITIES OF PERSONAL REPRESENTATIVE**

When the court appoints you as personal representative of an estate, you become an officer of the court and assume certain duties and obligations. An attorney is best qualified to advise you about these matters. You should understand the following:

### **1. MANAGING THE ESTATE'S ASSETS**

**a. Prudent investments**

You must manage the estate assets with the care of a prudent person dealing with someone else's property. This means that you must be cautious and may not make any speculative investments.

**b. Keep estate assets separate**

You must keep the money and property in this estate separate from anyone else's, including your own. When you open a bank account for the estate, the account name must indicate that it is an estate account and not your personal account. Never deposit estate funds in your personal account or otherwise mix them with your or anyone else's property. Securities in the estate must also be held in a name that shows they are estate property and not your personal property.

**c. Interest-bearing accounts and other investments**

Except for checking accounts intended for ordinary administration expenses, estate accounts must earn interest. You may deposit estate funds in insured accounts in financial institutions, but you should consult with an attorney before making other kinds of investments.

**d. Other restrictions**

There are many other restrictions on your authority to deal with estate property. You should not spend any of the estate's money unless you have received permission from the court or have been advised to do so by an attorney. You may reimburse yourself for official court costs paid by you to the county clerk and for the premium on your bond. Without prior order of the court, you may not pay fees to yourself or to your attorney, if you have one. If you do not obtain the court's permission when it is required, you may be removed as personal representative or you may be required to reimburse the estate from your own personal funds, or both. You should consult with an attorney concerning the legal requirements affecting sales, leases, mortgages, and investments of estate property.

### **2. INVENTORY OF ESTATE PROPERTY**

**a. Locate the estate's property**

You must attempt to locate and take possession of all the decedent's property to be administered in the estate.

**b. Determine the value of the property**

You must arrange to have a court-appointed referee determine the value of the property unless the appointment is waived by the court. You, rather than the referee, must determine the value of certain "cash items." An attorney can advise you about how to do this.

**c. File an inventory and appraisal**

Within four months after Letters are first issued to you as personal representative, you must file with the court an inventory and appraisal of all the assets in the estate.

|                   |              |
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**d. File a change of ownership**

At the time you file the inventory and appraisal, you must also file a change of ownership statement with the county recorder or assessor in each county where the decedent owned real property at the time of death, as provided in section 480 of the California Revenue and Taxation Code.

### **3. NOTICE TO CREDITORS**

You must mail a notice of administration to each known creditor of the decedent within four months after your appointment as personal representative. If the decedent received Medi-Cal assistance, you must notify the State Director of Health Services within 90 days after appointment.

### **4. INSURANCE**

You should determine that there is appropriate and adequate insurance covering the assets and risks of the estate. Maintain the insurance in force during the entire period of the administration.

### **5. RECORD KEEPING**

**a. Keep accounts**

You must keep complete and accurate records of each financial transaction affecting the estate. You will have to prepare an account of all money and property you have received, what you have spent, and the date of each transaction. You must describe in detail what you have left after the payment of expenses.

**b. Court review**

Your account will be reviewed by the court. Save your receipts because the court may ask to review them. If you do not file your accounts as required, the court will order you to do so. You may be removed as personal representative if you fail to comply.

### **6. CONSULTING AN ATTORNEY**

If you have an attorney, you should cooperate with the attorney at all times. You and your attorney are responsible for completing the estate administration as promptly as possible. **When in doubt, contact your attorney.**

**NOTICE:** 1. This statement of duties and liabilities is a summary and is not a complete statement of the law. Your conduct as a personal representative is governed by the law itself and not by this summary.  
2. If you fail to perform your duties or to meet the deadlines, the court may reduce your compensation, remove you from office, and impose other sanctions.

### **ACKNOWLEDGMENT OF RECEIPT**

1. I have petitioned the court to be appointed as a personal representative.
2. My address and telephone number are (specify):
  
  
  
3. I acknowledge that I have received a copy of this statement of the duties and liabilities of the office of personal representative.

Date: \_\_\_\_\_

(TYPE OR PRINT NAME)



(SIGNATURE OF PETITIONER)

Date: \_\_\_\_\_

(TYPE OR PRINT NAME)



(SIGNATURE OF PETITIONER)

**CONFIDENTIAL INFORMATION:** If required to do so by local court rule, you must provide your date of birth and driver's license number on supplemental Form DE-147S. (Prob. Code, § 8404(b).)