

## LOC.R. 78.1 INVENTORY

When an inventory is filed with the Court, the following shall apply:

(A) If the inventory filed is in an estate the following shall apply

(1) In lieu of the appraiser signing the estate inventory, the fiduciary may attach the original appraisal(s) containing the signature of the appraiser(s) to the inventory.

(2) Pursuant to R.C. 2115.06, the Court, upon application and for good cause shown, may dispense with the appraisal of any estate asset comprising a part of the estate inventory. Each application shall specifically state the reason(s) for the request. Notwithstanding the foregoing, pursuant to RC 2115.06, an application to dispense with appraisal is not necessary when the fiduciary elects to use the County Auditor's valuation for real estate, provided the fiduciary includes a notation on the Inventory that the auditor's valuation is being used and attaches to the Inventory a copy of the parcel's property tax card or current printout from the Auditor's website. The county auditor's valuation, when used for the Inventory, is not determinative of fair market value in related proceedings in which the Court must approve the price for a sale or purchase of the real estate parcel.

(B) When an inventory is filed in an estate, trust or a guardianship, the following shall apply:

(1) The inventory shall contain the address, legal description, and parcel number of any real estate of the decedent or ward.

(2) The inventory will prompt the Court to review the sufficiency of the existing bond pursuant to Loc.R. 75.4.

(3) Upon application, and for good cause shown, the Court may approve the transfer of a motor vehicle prior to the filing of the inventory.

(4) Where Court approval is required for the transfer of other assets, the Court will not approve the distribution, sale, or expenditure of any other property of the estate or guardianship (other than motor vehicles when expressly approved for transfer pursuant to the preceding paragraph) prior to the filing of the inventory.

(5) Unless supported by an appraisal, valuations for motor vehicles shall be supported by current trade-in valuations obtained from *Kelley Blue Book, Edmunds*, or the *NADA Guide*. A copy of the motor vehicle title must be filed before a transfer will be approved.

(6) When multiple fiduciaries have been appointed, all fiduciaries must sign the inventory and the absence of any signature must be explained with the filing.

(C) Hearings shall be scheduled for the inventory filed in an estate. In every estate in which an inventory is filed, a Notice of Hearing on Inventory shall be served on all interested persons as defined in Loc.R. 64.9(A) and a Certificate of Service of Inventory and Notice of Hearing (Loc. F. 78.2A) shall be filed. Service may be made in accordance with the methods of service authorized in Loc.R. 64.9(B) and if certified mail return receipts or U.S. Postal Certificates of Mailing are used as evidence, photocopies of the originals shall accompany the filing. The signed Waiver of Notice of Hearing and Consent to Inventory (Loc. F. 78.2B) may be used in lieu of service.