

17/5/08


1 charges and credits to which Petitioner is entitled is attached hereto as Exhibit "A" and
2 made a part hereof. Petitioner submits this First Account and Report for settlement and
3 allowance.


4 3. Petitioner is the daughter of the conservatee, and has a Bachelor's Degree in
5 Business Administration from California State University at Northridge. She is a
6 marketing professional whose experience spans several industry classifications and
7 products developed during a 25-year career. Petitioner worked for five years at First
8 Interstate Bank of California, where she served as the Director of Consumer Research and
9 Customer Service Management. She also worked as the Director of New Product
10 Research and Development at Hunt-Wesson, a subsidiary of ConAgra. Petitioner attended
11 and completed the "Orientation and Training for Non-Professional Conservators" course
12 which was given by the Los Angeles County Superior Court. During the period of this
13 Report, Petitioner, as conservator, has faithfully attended to the needs of the conservatee
14 and has managed and administered the conservatee's estate frugally and without waste.
15 The narrative of services performed by Petitioner is attached hereto as Exhibit "B" and
16 made a part hereof. A detailed statement of the services performed by Petitioner, with an
17 itemization of specific services rendered, is attached hereto as Exhibit "C." Petitioner has
18 performed 997 hours of service to the conservatee at a rate of \$40.00 per hour, and
19 Petitioner requests compensation for services rendered as conservator in the amount of
20 \$39,880.00.

21 4. During the period of this Account and in the course of the management and
22 administration of the estate, it was necessary for Petitioner to employ the services of
23 Christopher E. Overgaard as her attorney in all matters concerning the conservatorship in
24 which it was necessary to have the advice of counsel in the proper administration and
25 conduct of the conservatorship. The narrative of services performed by Christopher E.
26 Overgaard is set forth in Exhibit "D" attached hereto by this reference and made a part
27 hereof. The detailed statement of services, including the date, service rendered, and
28 amount is set forth in Exhibit "E" and made a part hereof. Attorney's fees during the

1-3-08

1 account period total 39.9 hours at the rate of \$275.00 per hour, for a total sum of
2 \$10,972.50.

3 5. Bank letters and monthly statements  showing the balance in the
4 conservatorship accounts at the beginning of the account period (December 8, 2006), and
5 bank statements showing the balance in the conservatorship accounts as of the end of the
6 account period (October 31, 2007) are separately filed with the Court under the caption
7 "CONFIDENTIAL FINANCIAL STATEMENTS."

8 6. The conservatorship bond is currently set at \$1,100,000.00. The h and
9 liquid assets in the estate at the end of the accounting period total \$1,030,435.22.
10 Petitioner requests the authorization to place \$750,000.00 into a blocked Fidelity
11 Investment account, and the principal or income cannot be removed without court
12 authorization. Petitioner requests that the current bond of \$1,100,000.00 be reduced by
13 \$800,000.00 to a total of \$300,000.00.

14 7. The Narrative of Services of Conservator of the Estate attached hereto as
15 Exhibit "B" discusses services rendered by the conservator of the estate regarding the
16 property located at 1259 North Bronson, Los Angeles, California. Attached hereto as
17 Exhibit "F" are photographs showing the condition of the property at the time of
18 appointment of conservator.

19 8. Probate Code §1063 information is as follows:

- 20 (a) The attached account (Exhibit "A") includes a schedule showing the
21 fair market value of assets on hand as of the end of the accounting
22 period.
- 23 (b) All purchases or other changes in the form of assets are included in the
24 attached account.
- 25 (c) Probate Code §1063(c) is not applicable, because this is not an estate of
26 a decedent or a trust and there will be no distributions to an income
27 beneficiary.

01/03/2008

1 2/08

- (d) Probate Code §1063(d) is not applicable, and there is no specifically devised property.
- (e) Probate Code §1063(e) is not applicable, because there is no interest to be paid under §§12003, 12004, or 12005, or Subdivision (b) of §16340.
- (f) Probate Code §1063(f) is not applicable, because the accounting does not contemplate a proposed distribution.
- (g) Probate Code §1063(g) is not applicable, because the conservatorship estate has no liabilities.

9. Probate Code Section 1064 information is as follows:

- (a) With respect to Probate Code §1064(a)(1), all sales, purchases and changes in the form of assets are set forth in the account attached hereto as Exhibit "A."
- (b) With respect to Probate Code §1064(a)(2), there are no unusual items appearing in the account.
- (c) With respect to Probate Code §1064(a)(3), there has been no compensation paid from the assets subject to the account to the fiduciary or to the attorney for the fiduciary.
- (d) With respect to Probate Code §1064(a)(4), there is no family or affiliate relationship between the fiduciary or any agent hired by the fiduciary during the account period.
- (e) With respect to Probate Code §1064(a)(5), all cash has been invested and maintained in interest-bearing accounts or investments, except for an amount of cash that is reasonably necessary for the orderly administration of the estate.

10. The conservatee is not receiving and will not receive money from or through the Veteran's Administration.

11. The conservatee is currently residing at Regency Park – Oak Knoll, 255 So. Oak Knoll Avenue, Pasadena, California 91101.

01/03/2008

11/9/08


1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

12. There has been no filing of a Request for Special Notice.

WHEREFORE, Petitioner prays for an Order as follows:

- 1. Settling and allowing this First Account and Report of Conservator, and approving the acts of the conservator during the account period.
- 2. Allowing and approving conservator's fees to Sylvia Schmidt in the amount of \$39,880.00.
- 3. Authorizing Petitioner to pay her attorney, Christopher E. Overgaard, the sum of \$10,972.50 for legal services rendered during the period of this account.
- 4. For an Order that the current bond in the amount of \$1,100,000.00 be reduced by \$800,000.00, for a total bond of \$300,000.00, and that Petitioner be authorized to place the sum of \$750,000.00 into a blocked account, from which principal and income cannot be removed without a court order.
- 5. For such other and further Orders as the Court deems proper.

Dated: 12-12-07



CHRISTOPHER E. OVERGAARD,
Attorney for Conservator, Sylvia Schmidt

01/03/2008

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

VERIFICATION

I, SYLVIA SCHMIDT, am the Petitioner in the above-captioned proceeding. I have read the foregoing FIRST ACCOUNT AND REPORT OF CONSERVATOR, PETITION FOR CONSERVATOR'S FEES, PETITION FOR ATTORNEY'S FEES, REQUEST FOR REDUCTION OF BOND AND AUTHORITY TO PLACE FUNDS IN BLOCKED ACCOUNT, and know the contents thereof. The same is true and correct of my personal knowledge.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct, and that this document was signed the day and year hereinafter set forth.

Dated: 12-12-07

Sylvia Schmidt
SYLVIA SCHMIDT

1-9-08
01/03/2008