

STATE OF NEW MEXICO  
COUNTY OF BERNALILLO  
SECOND JUDICIAL DISTRICT COURT

No. D-202-PB-2011-00653  
The Honorable Joshua A. Allison  
District Court Judge

In the Matter of the Estate of  
**ELIZABETH WILLIAMS NAYLOR, Deceased.**

**RESPONSE TO PETITION TO REOPEN PROBATE**

Guy Markley Naylor and Dale W. Gunn (“Respondents”) by and through their counsel, Sommer Udall Law Firm, P.A., (Kurt A. Sommer) respond to the Petition to Reopen this case. As their response, Respondents state as follows:

1. This matter has long been close and settled by the heirs and devisees of the decedent.
2. The Petition to Reopen this Probate is untimely.
3. The dispute between these parties was settled in 2022 by a Non-Judicial Settlement Agreement (“the Settlement Agreement”).
4. A complete copy of the Settlement Agreement is attached hereto as Exhibit A.
5. The Settlement Agreement accepted the accounting of the Personal Representatives and provided for a complete and total release of the Respondents.
6. Petitioner, Elizabeth Ann Naylor Ownes (aka Jan Black Owens) was a party to the Settlement Agreement.
7. Under paragraph 9 of the Settlement Agreement, Petitioner approved the accounting by the Respondents and released them as fiduciaries in their capacities as Personal Representatives and as Co-Trustees of the Elizabeth Williams Naylor Trust.

8. Further under paragraph 9, each party waived “the preparation, audit, and confirmation of a further detailed account by any court.”

9. Petitioner further acknowledged that she had an opportunity to consult with a legal advisor or other advisor regarding the Settlement Agreement.

10. Petitioner released and agreed to hold harmless the Personal Representative (Respondents) of the Estate and the Co-Trustees of the 2011 Trust.

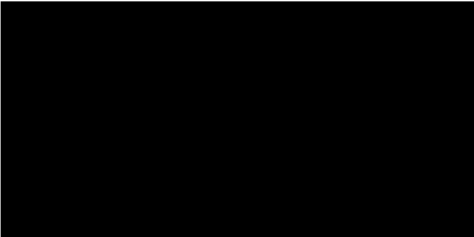
11. Petitioner should be compelled to pay the Respondents for their costs and expenses associated with this untimely Petition and reimburse Respondents for their attorneys’ fees.

Wherefore, Respondents request that this Petition to Reopen this matter be denied and award the Respondents their attorneys’ fees and costs of having to respond to this untimely and settled matter and for such other relief as this court deems appropriate.

Respectfully submitted,  
Sommer Udall Law Firm, P.A.

/s/ Kurt A. Sommer

Kurt A. Sommer



## **CERTIFICATE OF SERVICE**

I certify that a true and complete copy of this Response was mailed to Elizabeth Ann Naylor Owens (aka Jan Black Owens) this 10<sup>th</sup> day of February 2025 by regular mail, and certified mail.



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Kurt A. Sommer

# EXHIBIT A

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## IN RE NAYLOR ESTATE AND TRUST:

THE ELIZABETH WILLIAMS NAYLOR  
PROTECTIVE LIVING TRUST u/a dated May 24, 2011

And,

In the Matter of the Estate of  
ELIZABETH WILLIAMS NAYLOR, Deceased.

Administered under

STATE OF NEW MEXICO  
COUNTY OF BERNALILLO  
SECOND JUDICIAL DISTRICT COURT  
No. D-202-PB-2011-00653  
The Honorable C. Shannon Bacon  
Division XXIII

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## NON-JUDICIAL SETTLEMENT AGREEMENT

### ACKNOWLEDGMENT AND APPROVAL OF ACCOUNTING, APPROVAL OF ADMINISTRATION AND RELEASE OF FIDUCIARIES

EFFECTIVE APRIL 15, 2022

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#### BACKGROUND

1. On May 24, 2011, ELIZABETH WILLIAMS NAYLOR, in her capacity as Grantor, executed and delivered that certain ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST u/a dated May 24, 2011 (the "2011 TRUST" herein).
2. GUY MARKLEY NAYLOR and DALE W. GUNN, MD, have served as Co-Trustees of the 2011 TRUST from its inception.
3. ELIZABETH WILLIAMS NAYLOR died November 24, 2011.
4. Prior to her death, ELIZABETH WILLIAMS NAYLOR executed a Special Warrant Deed and caused the same to be recorded in the Office of the County Clerk, Bernalillo County,

4000

New Mexico on June 10, 2011. By said Special Warranty Deed, title to the primary residence of ELIZABETH WILLIAMS NAYLOR was transferred into the 2011 TRUST.

5. Prior to her death, ELIZABETH WILLIAMS NAYLOR executed a Bill of Sale by which ownership of her tangible personal property was transferred into the 2011 TRUST.
6. Shortly after the death of ELIZABETH WILLIAMS NAYLOR, GUY MARKLEY NAYLOR caused her Will to be filed for probate administration in the STATE OF NEW MEXICO COUNTY OF BERNALILLO SECOND JUDICIAL DISTRICT COURT Case No. D-202-PB-2011-00653. By Court Order entered December 16, 2011, GUY MARKLEY NAYLOR was duly appointed Personal Representative of the Estate of ELIZABETH WILLIAMS NAYLOR (the "ESTATE" herein).
7. GUY MARKLEY NAYLOR, in his capacity as Personal Representative of the ESTATE, and GUY MARKLEY NAYLOR and DALE W. GUNN, MD, and each of them, in their capacities as Co-Trustees of the 2011 TRUST, are hereinafter collectively referred to as the "FIDUCIARIES."
8. The beneficiary of the ESTATE is the 2011 TRUST.
9. The beneficiaries of the 2011 TRUST are GUY MARKLEY NAYLOR (sometimes referred to herein as "MARK") and ELIZABETH ANN NAYLOR OWENS (a/k/a) JAN BLACK OWENS (sometimes referred to herein as "JAN"), with each to receive 50% of the total held in the 2011 TRUST, adjusted for any unintended interim distributions, advances or loans.

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**ACKNOWLEDGMENT AND APPROVAL OF  
ACCOUNTING, APPROVAL OF ADMINISTRATION,  
AND RELEASE OF FIDUCIARIES**

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**1. APPLICABLE LAW.**

This Non-Judicial Settlement Agreement is prepared and submitted by the Co-Trustees of the 2011 TRUST pursuant to the New Mexico Uniform Trust Code, NMSA 1978 Comp., Section 46A-1-111 (2003) which provides as follows:

***46A-1-111. Non-judicial settlement agreements.***

***A. For purposes of this section, "interested persons" means persons whose consent would be required in order to achieve a binding settlement were the settlement to be approved by the court.***

*B. Except as otherwise provided in Subsection C of this section, interested persons may enter into a binding non-judicial settlement agreement with respect to any matter involving a trust.*

*C. A non-judicial settlement agreement is valid only to the extent it does not violate a material purpose of the trust and includes terms and conditions that could be properly approved by the court under the Uniform Trust Code [46A-1-101 to 46A-11-1104 NMSA 1978] or other applicable law.*

*D. Matters that may be resolved by a non-judicial settlement agreement include:*

- (1) the interpretation or construction of the terms of the trust;*
- (2) the approval of a trustee's report or accounting;*
- (3) direction to a trustee to refrain from performing a particular act or the grant to a trustee of any necessary or desirable power;*
- (4) the resignation or appointment of a trustee and the determination of a trustee's compensation;*
- (5) transfer of a trust's principal place of administration; and*
- (6) liability of a trustee for an action relating to the trust.*

*E. Any interested person may request the court to approve a non-judicial settlement agreement to determine whether the representation as provided in Article 3 [46A-3-301 to 46A-3-305 NMSA 1978] of the Uniform Trust Code was adequate and to determine whether the agreement contains terms and conditions the court could have properly approved.*

Further, the Co-Trustees present this Non-Judicial Settlement Agreement as a proposal for distribution governed by the New Mexico Uniform Trust Code NMSA 1978 Comp., Section 46A-8-817 (2003) the entire provisions of which are:

***46A-8-817. Distribution upon termination.***

*A. Upon termination or partial termination of a trust, the trustee may send to the beneficiaries a proposal for distribution. The right of any beneficiary to object to the proposed distribution terminates if the beneficiary does not notify the trustee of an objection within thirty days after the proposal was sent, but only if the proposal informed the beneficiary of the right to object and of the time allowed for objection.*

*B. Upon the occurrence of an event terminating or partially terminating a trust, the trustee shall proceed expeditiously to distribute the trust property to the persons entitled to it, subject to the right of the trustee to retain a reasonable reserve for the payment of debts, expenses and taxes.*

*C. A release by a beneficiary of a trustee from liability for breach of trust is invalid to the extent:*

- (1) it was induced by improper conduct of the trustee; or*
- (2) the beneficiary, at the time of the release, did not know of the beneficiary's rights or of the material facts relating to the breach.*

**2. PARTIES.**

The parties ("Parties") to this Non-Judicial Settlement Agreement, each of whom is an "interested party" as stated in NMSA 1978 §46A-1-111 (A), and each of whose signatures appear below are:

Parties of the first part:

- A. GUY MARKLEY NAYLOR in his capacity as Personal Representative of the Estate of ELIZABETH WILLIAMS NAYLOR, one of the FIDUCIARIES;
- B. GUY MARKLEY NAYLOR in his capacity as a Co-Trustee of the 2011 TRUST, one of the FIDUCIARIES;
- C. DALE W. GUNN, MD (sometimes referred to as "DALE"), in his capacity as a Co-Trustee of the 2011 TRUST, one of the FIDUCIARIES;

Parties of the second part:

- D. DALE W. GUNN, MD as a creditor of the 2011 TRUST;
- E. GUY MARKLEY NAYLOR in his capacity as a Beneficiary under the 2011 TRUST; and,
- F. ELIZABETH ANN OWENS (sometimes referred to as "JAN") in her capacity as a Beneficiary under the 2011 TRUST.

**3. ACKNOWLEDGEMENT OF BACKGROUND.**

Each of the Parties acknowledge the foregoing factual background in support of this Non-Judicial Settlement Agreement, and states that to the best of his, her or its current actual knowledge, the statements set forth in the foregoing background are complete, true and correct.

**4. WAIVER OF LIFETIME ACCOUNT.**

The Parties, and each of them, hereby waive any accounting of the 2011 TRUST at all times prior the termination of same upon the death of ELIZABETH WILLIAMS NAYLOR on November 24, 2011, at which time the 2011 TRUST terminated and is in the process of winding up.

**5. APPROVAL OF STATEMENT OF ACCOUNTING AND SCHEDULE OF DISTRIBUTION.**

Attached hereto and incorporated herein by this reference as though set forth in full are the following Exhibits comprising the Statement of Accounting for ESTATE and the 2011 TRUST and the Schedule of Distribution of all assets from the 2011 TRUST:



- A. EXHIBIT A, reflecting the assets from the ESTATE that have been transferred into the 2011 TRUST as part of the administration of the ESTATE, and all assets held in the name of the 2011 TRUST as of the date on which ELIZABETH WILLIAMS NAYLOR died, November 24, 2011. Also reflected are the sources and uses of funds with which all expenses of last illness, funeral, burial, residence maintenance, property taxes, insurance and other expenses have been paid (See Section C of Exhibit A).
- B. EXHIBIT B, reflecting the Schedule of Distribution from the 2011 TRUST, including the Special Allocations required.

Each of the undersigned hereby acknowledges that he, she or it has reviewed each of the attached Exhibits, agrees that said Exhibits show an accounting of all transactions involving the assets of ESTATE and the 2011 TRUST, and that said Exhibits are accepted as a complete and full summary accounting of all transactions within the ESTATE and the 2011 TRUST. Each party approves said accounting and distribution.

**6. SCHWAB ACCOUNT – INTERIM DISTRIBUTION.**

The Parties agree that the Trust Estate includes the sum of \$4,400.00, held in an account at Charles Schwab & Co., at the time of the death of ELIZABETH WILLIAMS NAYLOR, and that the entire sum was unintentionally distributed to JAN. To equalize the net distribution from the 2011 TRUST, the sum of \$2,200.00 shall be withheld from the net amount of proceeds from the sale of the Residence that would otherwise be distributed to JAN and shall instead be added to the sum being distributed to MARK.

**7. INDEBTEDNESS PENDING SALE OF RESIDENCE.**

The Parties, and each of them agree and acknowledge that certain amounts of cash have been advanced to the 2011 TRUST by DALE as reflected on EXHIBIT C, attached. Said sum, with any additional advances not yet reflected in EXHIBIT C but reasonably incurred pending the sale of the Residence held by the 2011 TRUST shall be repaid to DALE, before further distributions are made. This indebtedness owed to DALE arises from his keeping the Trust's Residence properly maintained including insurance and taxes, and to manage the payment of other debts of the 2011 TRUST incurred in the administration of same. The Parties anticipate the continuation of these needs unto the actual sale of the Residence.

**8. PERSONAL LOANS TO JAN.**

The Parties, and each of them agree and acknowledge that funds have been advanced or loaned by one or more of the FIDUCIARIES, personally, to JAN. The sum of said loans is \$45,000.00, plus accrued but unpaid interest thereon, and is due on a continuing basis. In the event said loans are not paid by the time of sale of the Residence, the sum due thereunder shall be repaid in accordance with the terms of certain promissory notes from proceeds from the sale of the Residence reflected in EXHIBIT B to which JAN would be entitled as a beneficiary after deducting all amounts of indebtedness referred to in Section 6,

above, have been paid and after other necessary adjustments have been made. True and correct copies of the Promissory Notes evidencing said advances or loans are attached as **EXHIBIT D** and are incorporated herein by this reference. For clarity of the intent and purpose of Section 6 and this Section 8, the following illustration is given:

**EXAMPLE: FOR ILLUSTRATION ONLY – SOME ESTIMATES APPLIED.**

<b>NET PROCEEDS (ESTIMATED) RECEIVED FROM THE SALE OF RESIDENCE HELD IN THE 2011 TRUST</b>	<b>\$ 400,000.00</b>		
<b>LESS: Estimated amount of indebtedness owed by the 2011 TRUST to DALE W. GUNN, MD.</b>	<b>\$ (85,000.00)</b>		
<b>LESS: Specific Distribution of 5% of Naylor Trust Estate, pursuant to Section 6.1 of the 2011 TRUST, to Guy Marley Naylor and Dale W. Gunn, MD.</b>	<b>\$ (28,639.74)</b>		
<b>Balance remaining:</b>	<b>\$ 286,360.26</b>		
		<b>TO: Guy Marley Naylor</b>	<b>TO: Elizabeth Ann Owens</b>
<b>DIVISION OF BALANCE BETWEEN BENEFICIARIES</b>	<b>\$ 143,180.13</b>	<b>\$ 143,180.13</b>	
<b>Amount owed under Promissory Notes (plus accrued interest)- payable to the Holders of Same (Mark and Dale).</b>	<b>\$ 45,000.00</b>	<b>\$ (45,000.00)</b>	
<b>ADJUSTMENT: One-half of \$4,400.00 balance held in Schwab Account distributed entirely to Jan.</b>	<b>\$ 2,200.00</b>	<b>\$ (2,200.00)</b>	
<b>ALLOCATION OF DISTRIBUTION</b>	<b>\$ 190,380.13</b>	<b>\$ 95,980.13</b>	

**9. APPROVAL AND RELEASE OF FIDUCIARIES.**

The Parties and each of them hereby approve the Personal Representative's and the Co-Trustees' Statement of Accounting and Schedule of Distribution reflected on the attached **EXHIBITS A and B** and their administration of the **ESTATE** and the **2011 TRUST** at all

times relevant to this Non-Judicial Settlement Agreement without the delay, formality and expense of a full court accounting requiring one or more hearings in Bernalillo County, New Mexico. The Personal Representative and the Co-Trustees, are willing to forego the protection provided by a formal accounting upon receipt of a proper approval of administration, waiver of account, and release, all of which is the purpose of this Non-Judicial Settlement Agreement.

Therefore, each of the undersigned Parties hereby:

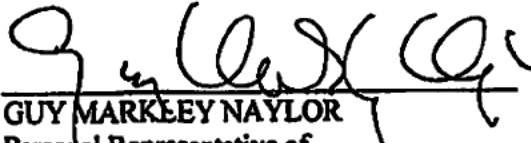
- A. Waives the preparation, audit, and confirmation of a further detailed account by any court.
- B. Approves the Statement of Accounting attached as EXHIBIT A.
- C. Approves the administration of the ESTATE and the 2011 TRUST.
- D. Approves the payment of indebtedness and the special allocation of cash from the proceeds of the sale of the Residence held in the 2011 TRUST as more fully set forth in Section 6 and Section 8, above.
- E. Approves special allocations and distributions reflected on the Schedule of Distribution set forth on EXHIBIT B, attached.
- F. Releases and discharges the Personal Representative and the Co-Trustees, their officers, employees, counsel, accountants, and agents, in their respective individual and fiduciary capacities, from all claims arising out of the administration of the ESTATE and the 2011 TRUST to the same effect as if a detailed account had been prepared and finally confirmed by adjudication of a court of competent jurisdiction.
- G. Acknowledges that each Party has been given the opportunity, and has actually received such information regarding the administration of the ESTATE and the 2011 TRUST as he, she or it wishes in order become familiar with the transactions of each of them.
- H. Acknowledges that he, she or it has had the opportunity to consult with a legal advisor or other advisor concerning this Non-Judicial Settlement Agreement and has made such consultation as he, she or it desires or has declined to make such consultation.
- I. The Beneficiaries identified above and whose signatures appear below hereby jointly and severally release and hold harmless the Personal Representative of the ESTATE and the Co-Trustees of the 2011 TRUST, together with their officers, employees, counsel, accountants and other agents from and against any liability (including costs and counsel fees) that might result from the administration and ultimate distribution of the ESTATE and the 2011 TRUST.

Each of the undersigned Parties further:

- J.** Represents and warrants that he, she or it has had the opportunity to review documents related to the administration of the ESTATE and the 2011 trust, has read and understands the 2011 TRUST, and has read and understands this Non-Judicial Settlement Agreement and based on his, her or its understanding is satisfied that he, she or it has sufficient information to enter into this Non-Judicial Settlement Agreement.
- K.** Represents and warrants that he, she or it has read and understands this Non-Judicial Settlement Agreement and that the facts set forth above are true and correct to the best of his, her or its current actual knowledge, information and belief.
- L.** Agrees that the provisions of this Non-Judicial Settlement Agreement could properly be approved by a court having jurisdiction over the matter under the New Mexico Uniform Trust Code or other applicable law.
- M.** Agrees that if any provision of this Non-Judicial Settlement Agreement shall be held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired.
- N.** Agrees that this Non-Judicial Settlement Agreement shall be governed by and construed in accordance with the laws of the State of New Mexico without regard to any conflicts of law principles.
- O.** Affirms and warrants that in the case where an individual is signing for a corporate or other business entity, he or she is duly authorized to act on behalf of the corporation, LLC or other business entity appearing immediately before his or her signature.
- P.** Agrees that (i) this Non-Judicial Settlement Agreement may be executed in counterparts, (ii) a facsimile or electronic copy of a signature to this Non-Judicial Settlement Agreement shall be considered an original, and (iii) this Non-Judicial Settlement Agreement shall become effective and binding upon each of the undersigned effective May 15, 2022.

**IN WITNESS WHEREOF**, the Parties execute and deliver this Non-Judicial Settlement Agreement effective as of the date set forth above.

**[Signature Pages Follow.]**

  
GUY MARKLEY NAYLOR  
Personal Representative of  
the Estate of Elizabeth Williams Naylor



STATE OF NEW MEXICO  
COUNTY OF SANTA FE

The foregoing instrument was acknowledged before me on 6/22/2022 by  
GUY MARKLEY NAYLOR, Personal Representative of the Estate of ELIZABETH WILLIAMS  
NAYLOR, deceased.

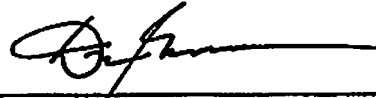
  
NOTARY PUBLIC

My Commission Expires:  
7/25/2024

STATE OF NEW MEXICO  
NOTARY PUBLIC  
VILMA RUIZ  
COMMISSION # 1038894  
COMMISSION EXPIRES 07/25/2024



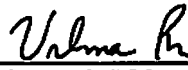
GUY MARKLEY NAYLOR, Co-Trustee of  
the ELIZABETH WILLIAMS NAYLOR  
PROTECTIVE LIVING TRUST u/a dated  
May 24, 2011



DALE W. GUNN, MD, Co-Trustee of the  
ELIZABETH WILLIAMS NAYLOR  
PROTECTIVE LIVING TRUST u/a dated  
May 24, 2011

STATE OF NEW MEXICO  
COUNTY OF SANTA FE

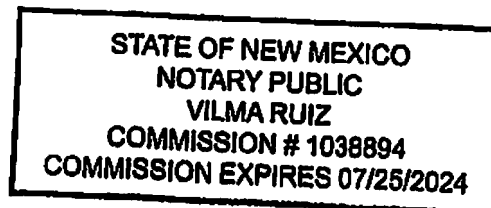
The foregoing instrument was acknowledged before me on 6/22/2022 by  
GUY MARKLEY NAYLOR and DALE W. GUNN, M.D., Co-Trustees of the ELIZABETH  
WILLIAMS NAYLOR PROTECTIVE LIVING TRUST u/a dated May 24, 2011.

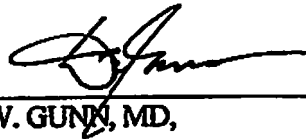


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My Commission Expires:

7/25/2024





DALE W. GUNN, MD,  
Creditor

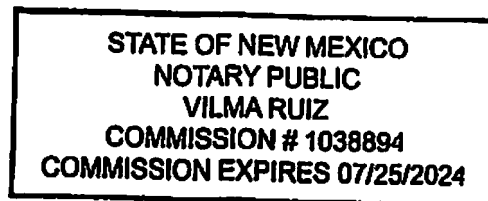
STATE OF NEW MEXICO  
COUNTY OF SANTA FE

The foregoing instrument was acknowledged before me on 6/22/2022 by  
DALE W. GUNN, M.D., Creditor.

  
NOTARY PUBLIC

My Commission Expires:

7/25/2024



  
GUY MARKLEY NAYLOR  
Beneficiary



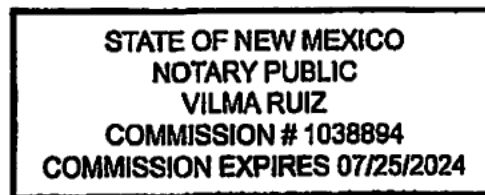
STATE OF NEW MEXICO  
COUNTY OF SANTA FE

The foregoing instrument was acknowledged before me on 6/22/2022 by  
GUY MARKLEY NAYLOR, Beneficiary.

  
NOTARY PUBLIC

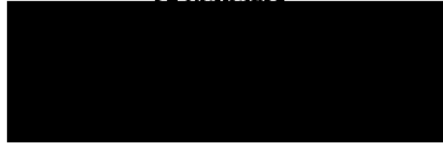
My Commission Expires:

7/25/2024





*Elizabeth Ann Naylor Owens*  
*Jan Black Owens*  
ELIZABETH ANN NAYLOR OWENS  
(AKA JAN BLACK OWENS)  
Beneficiary



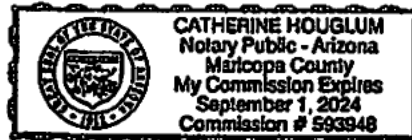
STATE OF ARIZONA     )  
                                  ) SS.  
COUNTY OF MARICOPA )

The foregoing instrument was acknowledged before me on 22 June 2022 by  
ELIZABETH ANN NAYLOR OWENS (AKA JAN BLACK OWENS), Beneficiary.

*Catherine Hougum*  
NOTARY PUBLIC

My Commission Expires:

9/1/24



**AUTHORIZED ATTACHMENTS;**

- EXHIBIT A – Statement of Accounting
- EXHIBIT B - Schedule of Distribution
- EXHIBIT C – Indebtedness owed to Dale W. Gunn, MD
- EXHIBIT D – Promissory notes from Elizabeth Ann Owens

**EXHIBIT A**  
**STATEMENT OF FINAL ACCOUNTING**

**GUY MARKLEY NAYLOR, Personal Representative of the Estate of Elizabeth Williams Naylor, Deceased (the "ESTATE"), and GUY MARKLEY NAYLOR and DALE W. GUNN, MD, Co-Trustees of the ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST u/a dated May 24, 2011 (the "2011 TRUST") now set forth the following summary of receipts and disbursements from the date of death of Elizabeth William Naylor to the date hereof as follows:**

**A. VALUE OF ESTATE ON DATE OF DEATH:**

<u>Item #</u>	<u>Inventory Item</u>	<u>Value as of Date of Death</u>
1	Raymond James – Account No. 52670731	\$250,169.73
2	Lucy Horton Green portrait	\$750.00
3	Dr. Joel Green portrait	\$650.00
4	Stephen Gore Brown portrait	\$1,200.00
5	Hannah Brown portrait	\$950.00
6	Mother with son in red dress portrait	\$2,500.00
7	Lady/gauze shawl portrait	\$400.00
8	B.W. Seaward, Esq. portrait	\$1,800.00
9	Young girl with King Charles spaniel portrait	\$2,500.00
10	Mrs. Joseph Emerson portrait	\$400.00
11	Mr. Joseph Emerson portrait	\$350.00
12	Roses with clear glass vase still life	\$250.00
13	Peaches/plums still life	\$750.00
14	Clipper ship sweepstakes lithograph	\$500.00
15	Two (2) landscapes	\$250.00

Naylor, E. 2011-04518XA.04-Statement-Accounting  
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<u>Item #</u>	<u>Inventory Item</u>	<u>Value as of Date of Death</u>
16	Goat herding landscape	\$250.00
17	Rooster with hens landscape	\$300.00
	<b><u>LIVING ROOM</u></b>	
18	Grandfather clock (circa 1800)	\$10,000.00
19	Two (2) upholstered arm chair recliners	\$150.00
20	Pine and maple tavern table with drawer	\$1,200.00
21	Blue and white Chinese 19c lamp	\$125.00
22	Maple bracket base 19c chest (5 drawer)	\$950.00
23	Tiger maple 2 drawer night stand	\$650.00
24	Painted deacons bench c1850	\$1,200.00
25	Salt glazed crock lamp with cobalt décor	\$125.00
26	Cherry and maple night stand (1 drawer)	\$200.00
27	Maple corner cupboard with solid doors	\$1,400.00
28	Yoke back Windsor chairs/pair oak and maple	\$850.00
29	Bow back open arm Windsor chair	\$1,250.00
30	Hunt board (4 drawer)	\$750.00
31	Birdcage Windsor maple chair	\$250.00
32	Bowback Windsor chair with green painted seat (one of two)	\$1,200.00
33	Night stand cherry and maple (2 tier 1 drawer)	\$475.00
34	Ladder back open arm Pilgrim chair	\$1,250.00
35	Primitive bird cage Windsor rocker	\$300.00
36	Maple slant front bracket base desk	\$4,000.00
37	Comb back Windsor arm chair	\$1,250.00
38	Maple tripod table	\$275.00

<u>Item #</u>	<u>Inventory Item</u>	<u>Value as of Date of Death</u>
39	English sampler 18 <sup>th</sup> century	\$1,000.00
40	Fabric sofa bed	\$200.00
	<b><u>DINING ROOM</u></b>	
41	Oak Windsor bowback arm chair (one of two)	\$1,200.00
42	Pair painted black yoke back Windsor chairs	\$2,000.00
43	Welsh oak cupboard	\$3,000.00
44	Contents of cherry corner cupboard – china	\$1,000.00
45	Birdcage oak Windsor chair	\$250.00
46	Continuous arm Windsor chair	\$500.00
47	Six Windsor dining chairs	\$1,400.00
48	Cherry glazed front, corner cupboard blue interior	\$2,400.00
	<b><u>FRONT HALL</u></b>	
49	Ash hutch top with doors and shelves	\$350.00
50	Ship's model	\$500.00
51	Small English Windsor bracket back chair	\$350.00
	<b><u>DEN</u></b>	
52	Step-down Windsor chair	\$250.00
53	Tiger maple/cherry night stand	\$300.00
54	Bowback Windsor side chair	\$250.00
55	Four drawer cherry and inlay chest	\$850.00
56	Two (2) mid-century upholstered wing chairs	\$250.00
57	Two drawer cherry drop leaf night stand	\$800.00
58	Small Sony TV and VCR	\$35.00
59	Five shelf collection of collector's research books	\$750.00
60	Collection tin toys, iron banks, trains and accessories	\$5,000.00

<u>Item #</u>	<u>Inventory Item</u>	<u>Value as of Date of Death</u>
61	Tufted leather desk chair	\$75.00
62	Copper, pewter, carved decoys, baskets, ceramic and pottery items	\$500.00
	<b><u>KITCHEN</u></b>	
63	Cabinets of assorted pots and pans, and cooking implements, etc.	\$1,000.00
64	Assorted bone china tea cups and saucers	\$200.00
65	Shelf with miscellaneous glass and china	\$200.00
66	Set of Blue Danube china	\$450.00
67	Sterling flatware set – Towle, Rambler rose pattern, pcs	\$2,500.00
	<b><u>MASTER BEDROOM</u></b>	
68	Antique chest of drawers	\$350.00
69	Antique vanity/desk	\$350.00
70	Antique night stand	\$300.00
71	Antique night stand	\$300.00
72	Brass lamps/pair	\$250.00
73	Antique captain's chair	\$65.00
74	Hospital bed	\$75.00
75	Tempurpedic twin bed	\$600.00
76	Miscellaneous contents of closet	\$100.00
	<b><u>GUEST BEDROOM</u></b>	
77	1940's mahogany twin beds – pair	\$300.00
78	Antique blanket chest	\$650.00
79	Antique wood lamp	\$125.00
80	Miscellaneous contents of closet	\$300.00
81	Miscellaneous items	\$1,000.00

<u>Item #</u>	<u>Inventory Item</u>	<u>Value as of Date of Death</u>
	<b><u>OFFICE</u></b>	
82	Miscellaneous books	\$250.00
83	Office supplies	\$100.00
84	Office equipment and furniture	\$400.00
	<b><u>GARAGE</u></b>	
85	Miscellaneous Items in garage	\$3,500.00
	<b><u>SINGLE FAMILY RESIDENCE</u></b>	
86	Residence located at 649 Running Water Circle SE, Bernalillo County, Albuquerque, New Mexico (held in Decedent's Revocable Living Trusts, but listed here for convenience)	\$240,000.00
	<b><u>OTHER ASSETS</u></b>	
87	SCHWAB ACCOUNT (held in Decedent's name with Guy Markley Naylor and Elizabeth Ann Naylor Owens (aka Jan Black Owens) signatories on account). See Interim Distributions, below, for how this was distributed.	4,400.00
	Grand Total of Trust Estate	\$572,794.73

**B. INTERIM DISTRIBUTIONS:**

1	Raymond James -- Account No. 52670731 -- distributed to Guy Markley Naylor and Elizabeth Ann Naylor Owens (aka Jan Black Owens), in equal shares	\$250,169.73
2	SCHWAB ACCOUNT (Item 87, above) was erroneously distributed in its entirety (100%) to Elizabeth Ann Naylor Owens (aka Jan Black Owens). One-half of same shall be distributed to Guy Markley Naylor from proceeds from sale of Residence.	\$4,400.00
	<b>TOTAL</b>	<b>\$254,569.72</b>

**C. EXPENSES ASSOCIATED WITH DEATH, FUNERAL BURIAL,  
COSTS OF FINAL MEDICAL AND CARE FOR DECEDENT,  
AND ALL ADMINISTRATIVE EXPENSES.**

1	BANK OF AMERICA ACCOUNT #4390 0473 6789 passed to Guy Mark Naylor by operation of law but was used by him (as Trustee and Personal Representative) for expenses of last illness, funeral, burial and estate/trust administrative expenses until exhausted.	\$35,258.87
2	RECEIPT OF ADVANCES (LOANS) FROM DALE W. GUNN, MD TO EFFECTIVE DATE (SEE RELATED <u>EXHIBIT C</u> FOR DETAIL – Payments made by Dale W. Gunn directly or through the Estate's Bank of America Account.	\$72,758.08
3	<p>LESS: EXPENSES ITEMIZED ON BANK OF AMERICA STATEMENTS FOR THE FOLLOWING:</p> <ul style="list-style-type: none"> <li>• Expenses of Last Illness</li> <li>• Funeral &amp; Burial Expenses</li> <li>• Repairs and Maintenance to Residence</li> <li>• Maintenance of Landscaping at Residence <ul style="list-style-type: none"> <li>• Property Taxes</li> <li>• Property Insurance <ul style="list-style-type: none"> <li>• Utilities</li> </ul> </li> <li>• Xeriscape at Residence <ul style="list-style-type: none"> <li>• Painting</li> </ul> </li> <li>• General Improvements</li> <li>• Legal and Accounting Fees</li> <li>• Other Miscellaneous Expenses</li> </ul> </li> </ul>	--\$ 108,016.95
4	BALANCE OF LIQUID FUNDS FOR PAYMENT OF FURTHER EXPENSES PENDING SALE OF RESIDENCE.	\$ 0.00
<p><b>NOTE: CONTINUING EXPENSES INCURRED TO MAINTAIN RESIDENCE, INCLUDING PROPERTY TAXES, INSURANCE, UTILITIES AND GENERAL MAINTENANCE WILL BE ADVANCED BY DALE W. GUNN MD AND ADDED TO ADVANCES REFLECTED ON EXHIBIT C</b></p>		

**D. BALANCE OF ASSETS REMAINING FOR DISTRIBUTION  
UNDER SCHEDULE OF DISTRIBUTION:**

1	Lucy Horton Green portrait	\$750.00
2	Dr. Joel Green portrait	\$650.00
3	Stephen Gore Brown portrait	\$1,200.00
4	Hannah Brown portrait	\$950.00
5	Mother with son in red dress portrait	\$2,500.00
6	Lady/gauze shawl portrait	\$400.00
7	B.W. Seaward, Esq. portrait	\$1,800.00
8	Young girl with King Charles spaniel portrait	\$2,500.00
9	Mrs. Joseph Emersom portrait	\$400.00
10	Mr. Joseph Emersom portrait	\$350.00
11	Roses with clear glass vase still life	\$250.00
12	Peaches/plums still life	\$750.00
13	Clipper ship sweepstakes lithograph	\$500.00
14	Two (2) landscapes	\$250.00
15	Goat herding landscape	\$250.00
16	Rooster with hens landscape	\$300.00
	<b><u>LIVING ROOM</u></b>	
17	Grandfather clock (circa 1800)	\$10,000.00
18	Two (2) upholstered arm chair recliners	\$150.00
19	Pine and maple tavern table with drawer	\$1,200.00
20	Blue and white Chinese 19c lamp	\$125.00
21	Maple bracket base 19c chest (5 drawer)	\$950.00
22	Tiger maple 2 drawer night stand	\$650.00




23	Painted deacons bench c1850	\$1,200.00
24	Salt glazed crock lamp with cobalt décor	\$125.00
25	Cherry and maple night stand (1 drawer)	\$200.00
26	Maple corner cupboard with solid doors	\$1,400.00
27	Yoke back Windsor chairs/pair oak and maple	\$850.00
28	Bow back open arm Windsor chair	\$1,250.00
29	Hunt board (4 drawer)	\$750.00
30	Birdcage Windsor maple chair	\$250.00
31	Bowback Windsor chair with green painted seat (one of two)	\$1,200.00
32	Night stand cherry and maple (2 tier 1 drawer)	\$475.00
33	Ladder back open arm Pilgrim chair	\$1,250.00
34	Primitive bird cage Windsor rocker	\$300.00
35	Maple slant front bracket base desk	\$4,000.00
36	Comb back Windsor arm chair	\$1,250.00
37	Maple tripod table	\$275.00
38	English sampler 18 <sup>th</sup> century	\$1,000.00
39	Fabric sofa bed	\$200.00
	<b><u>DINING ROOM</u></b>	
40	Oak Windsor bowback arm chair (one of two)	\$1,200.00
41	Pair painted black yoke back Windsor chairs	\$2,000.00
42	Welsh oak cupboard	\$3,000.00
43	Contents of cherry corner cupboard – china	\$1,000.00
44	Birdcage oak Windsor chair	\$250.00
45	Continuous arm Windsor chair	\$500.00
46	Six Windsor dining chairs	\$1,400.00
47	Cherry glazed front, corner cupboard blue interior	\$2,400.00


	<b><u>FRONT HALL</u></b>	
48	Ash hutch top with doors and shelves	\$350.00
49	Ship's model	\$500.00
50	Small English Windsor bracket back chair	\$350.00
	<b><u>DEN</u></b>	
51	Step-down Windsor chair	\$250.00
52	Tiger maple/cherry night stand	\$300.00
53	Bowback Windsor side chair	\$250.00
54	Four drawer cherry and inlay chest	\$850.00
55	Two (2) mid-century upholstered wing chairs	\$250.00
56	Two drawer cherry drop leaf night stand	\$800.00
57	Small Sony TV and VCR	\$35.00
58	Five shelf collection of collector's research books	\$750.00
59	Collection tin toys, iron banks, trains and accessories	\$5,000.00
60	Tufted leather desk chair	\$75.00
61	Copper, pewter, carved decoys, baskets, ceramic and pottery items	\$500.00
	<b><u>KITCHEN</u></b>	
62	Cabinets of assorted pots and pans, and cooking implements, etc.	\$1,000.00
63	Assorted bone china tea cups and saucers	\$200.00
64	Shelf with miscellaneous glass and china	\$200.00
65	Set of Blue Danube china	\$450.00
66	Sterling flatware set – Towle, Rambler rose pattern, pcs	\$2,500.00
	<b><u>MASTER BEDROOM</u></b>	
67	Antique chest of drawers	\$350.00
68	Antique vanity/desk	\$350.00

69	Antique night stand	\$300.00
70	Antique night stand	\$300.00
71	Brass lamps/pair	\$250.00
72	Antique captain's chair	\$65.00
73	Hospital bed	\$75.00
74	Tempurepedic twin bed	\$600.00
75	Miscellaneous contents of closet	\$100.00
	<b><u>GUEST BEDROOM</u></b>	
76	1940's mahogany twin beds – pair	\$300.00
77	Antique blanket chest	\$650.00
78	Antique wood lamp	\$125.00
79	Miscellaneous contents of closet	\$300.00
80	Miscellaneous items	\$1,000.00
	<b><u>OFFICE</u></b>	
81	Miscellaneous books	\$250.00
82	Office supplies	\$100.00
83	Office equipment and furniture	\$400.00
	<b><u>GARAGE</u></b>	
84	Miscellaneous Items in garage	\$3,500.00
85	<b>SUB TOTAL – PERSONAL PROPERTY</b>	<b>\$78, 225.00</b>

86	<p>Residence located at 649 Running Water Circle SE, Bernalillo County, Albuquerque, New Mexico (held in Decedent's Revocable Living Trust, but listed here for convenience)</p> <p>SUBJECT TO all agreed upon obligations owed by the ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST u/a dated May 24, 2011 and/or the ESTATE OF ELIZABETH WILLIAMS NAYLOR, all as set forth in that certain NON-JUDICIAL SETTLEMENT AGREEMENT by and between ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST u/a dated May 24, 2011 and the ESTATE OF ELIZABETH WILLIAMS NAYLOR as parties of the first part, and GUY MARKLEY NAYLOR, DALE W. GUNN, MD and ELIZABETH ANN NAYLOR OWENS as parties of the second part.</p>	\$240,000.00
87	<b>TOTAL OF PENDING DISTRIBUTIONS</b>	<b>\$318,225.00</b>
<p><b>NOTE: THE DISTRIBUTION OF NET PROCEEDS FROM THE SALE OF THE RESIDENCE IDENTIFIED IN ITEM 86, ABOVE, IS SUBJECT IN ALL RESPECTS TO THE PROVISIONS OF THAT CERTAIN NON-JUDICIAL SETTLEMENT AGREEMENT BY AND BETWEEN ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST U/A DATED MAY 24, 2011 AND THE ESTATE OF ELIZABETH WILLIAMS NAYLOR AS PARTIES OF THE FIRST PART, AND GUY MARKLEY NAYLOR, DALE W. GUNN, MD AND ELIZABETH ANN NAYLOR OWENS AS PARTIES OF THE SECOND PART.</b></p>		

WITNESS our hands and seals this date: 6/22/2022

  
GUY MARKLEY NAYLOR, Personal  
Representative of Estate and Co-Trustee  
of the ELIZABETH WILLIAMS  
NAYLOR PROTECTIVE LIVING  
TRUST u/a dated May 24, 2011

  
DALE W. GUNN, M.D., Co-Trustee of  
the ELIZABETH WILLIAMS NAYLOR  
PROTECTIVE LIVING TRUST u/a dated  
May 24, 2011

STATE OF NEW MEXICO  
COUNTY OF SANTA FE

The foregoing instrument was acknowledged before me on 6/22/2022  
by GUY MARKLEY NAYLOR and DALE W. GUNN, M.D., Co-Trustees of the  
ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST u/a dated May  
24, 2011.

  
NOTARY PUBLIC

My Commission Expires:

7/25/2024

STATE OF NEW MEXICO  
NOTARY PUBLIC  
VILMA RUIZ  
COMMISSION # 1038894  
COMMISSION EXPIRES 07/25/2024

**EXHIBIT B**  
**SCHEDULE OF DISTRIBUTION**

**GUY MARKLEY NAYLOR and DALE W. GUNN, MD, Co-Trustees of the  
ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST u/a dated May  
24, 2011, now set forth the following Schedule of Distribution:**

**A. SPECIFIC DISTRIBUTION PURSUANT TO SECTION 6.1 OF THE  
ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST u/a  
dated May 24, 2011.**

Section 6.1 of the Trust provides as follows:

"The Co-Trustees shall first devise and distribute the sum of 5% of the total value of the Trust estate (valued as of the date of Grantor's death), or \$20,000.00, whichever is greater, to Guy Markley Naylor and Dale W. Gunn, M.D., to be divided between them as they shall agree. In the event either of them fails to survive Grantor by thirty (30) days, then the other shall receive the full amount of the specific devise and distribution referred to in this Section 6.1"

The total value of the Trust Estate based on date-of-death values was \$572,794.73 (see Exhibit A). Thus, 5% of said sum is \$28,639.74. This amount shall be distributed as directed in Section 6.1 of the Trust from proceeds of sale of the Residence.

**B. TANGIBLE PERSONAL PROPERTY (BY AGREEMENT).**

The following items of tangible personal property shall be distributed by transfer of possession to GUY MARLEY NAYLOR and ELIZABETH ANN NAYLOR OWENS (aka JAN BLACK OWENS) equally in value, or in such portions and allocations as they have agreed or may agree:

1	Lucy Horton Green portrait	\$750.00
2	Dr. Joel Green portrait	\$650.00
3	Stephen Gore Brown portrait	\$1,200.00
4	Hannah Brown portrait	\$950.00
5	Mother with son in red dress portrait	\$2,500.00
6	Lady/gauze shawl portrait	\$400.00

7	B.W. Seaward, Esq. portrait	\$1,800.00
8	Young girl with King Charles spaniel portrait	\$2,500.00
9	Mrs. Joseph Emerson portrait	\$400.00
10	Mr. Joseph Emerson portrait	\$350.00
11	Roses with clear glass vase still life	\$250.00
12	Peaches/plums still life	\$750.00
13	Clipper ship sweepstakes lithograph	\$500.00
14	Two (2) landscapes	\$250.00
15	Goat herding landscape	\$250.00
16	Rooster with hens landscape	\$300.00
	<b><u>LIVING ROOM</u></b>	
17	Grandfather clock (circa 1800)	\$10,000.00
18	Two (2) upholstered arm chair recliners	\$150.00
19	Pine and maple tavern table with drawer	\$1,200.00
20	Blue and white Chinese 19c lamp	\$125.00
21	Maple bracket base 19c chest (5 drawer)	\$950.00
22	Tiger maple 2 drawer night stand	\$650.00
23	Painted deacons bench c1850	\$1,200.00
24	Salt glazed crock lamp with cobalt décor	\$125.00
25	Cherry and maple night stand (1 drawer)	\$200.00
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27	Yoke back Windsor chairs/pair oak and maple	\$850.00
28	Bow back open arm Windsor chair	\$1,250.00
29	Hunt board (4 drawer)	\$750.00
30	Birdcage Windsor maple chair	\$250.00

31	Bowback Windsor chair with green painted seat (one of two)	\$1,200.00
32	Night stand cherry and maple (2 tier 1 drawer)	\$475.00
33	Ladder back open arm Pilgrim chair	\$1,250.00
34	Primitive bird cage Windsor rocker	\$300.00
35	Maple slant front bracket base desk	\$4,000.00
36	Comb back Windsor arm chair	\$1,250.00
37	Maple tripod table	\$275.00
38	English sampler 18 <sup>th</sup> century	\$1,000.00
39	Fabric sofa bed	\$200.00
	<b><u>DINING ROOM</u></b>	
40	Oak Windsor bowback arm chair (one of two)	\$1,200.00
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42	Welsh oak cupboard	\$3,000.00
43	Contents of cherry corner cupboard – china	\$1,000.00
44	Birdcage oak Windsor chair	\$250.00
45	Continuous arm Windsor chair	\$500.00
46	Six Windsor dining chairs	\$1,400.00
47	Cherry glazed front, corner cupboard blue interior	\$2,400.00
	<b><u>FRONT HALL</u></b>	
48	Ash hutch top with doors and shelves	\$350.00
49	Ship's model	\$500.00
50	Small English Windsor bracket back chair	\$350.00
	<b><u>DEN</u></b>	
51	Step-down Windsor chair	\$250.00



52	Tiger maple/cherry night stand	\$300.00
53	Bowback Windsor side chair	\$250.00
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55	Two (2) mid-century upholstered wing chairs	\$250.00
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60	Tufted leather desk chair	\$75.00
61	Copper, pewter, carved decoys, baskets, ceramic and pottery items	\$500.00
	<b><u>KITCHEN</u></b>	
62	Cabinets of assorted pots and pans, and cooking implements, etc.	\$1,000.00
63	Assorted bone china tea cups and saucers	\$200.00
64	Shelf with miscellaneous glass and china	\$200.00
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66	Sterling flatware set – Towle, Rambler rose pattern, pcs	\$2,500.00
	<b><u>MASTER BEDROOM</u></b>	
67	Antique chest of drawers	\$350.00
68	Antique vanity/desk	\$350.00
69	Antique night stand	\$300.00
70	Antique night stand	\$300.00
71	Brass lamps/pair	\$250.00
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73	Hospital bed	\$75.00
74	Tempurepedic twin bed	\$600.00
75	Miscellaneous contents of closet	\$100.00
	<b><u>GUEST BEDROOM</u></b>	
76	1940's mahogany twin beds – pair	\$300.00
77	Antique blanket chest	\$650.00
78	Antique wood lamp	\$125.00
79	Miscellaneous contents of closet	\$300.00
80	Miscellaneous items	\$1,000.00
	<b><u>OFFICE</u></b>	
81	Miscellaneous books	\$250.00
82	Office supplies	\$100.00
83	Office equipment and furniture	\$400.00
	<b><u>GARAGE</u></b>	
84	Miscellaneous Items in garage	\$3,500.00
86	<b>TOTAL PERSONAL PROPERTY TO BE DISTRIBUTED by transfer of possession to GUY MARLEY NAYLOR and ELIZABETH ANN NAYLOR OWENS (aka JAN BLACK OWENS) equally in value, or in such portions and allocations as they have agreed or may agree.</b>	<b>\$78,225.00</b>

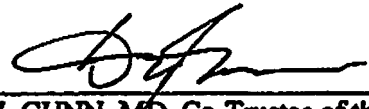
C. The following residence shall be distributed, as undivided one-half (½) interests, as Tenants-in-Common, to GUY MARLEY NAYLOR and ELIZABETH ANN NAYLOR OWENS (aka JAN BLACK OWENS):

	<p>Residence located at 649 Running Water Circle SE, Bernalillo County, Albuquerque, New Mexico (held in Decedent's Revocable Living Trust, but listed here for convenience)</p> <p><b>PROVIDED, HOWEVER,</b> that the Tenants-in-Common agree to sell said Residence and, from the sale proceeds, to pay any and all obligations owed by the Estate or Trust as more particularly set forth in the Non-Judicial Settlement Agreement to which this Exhibit B is attached.</p>	<p><b>\$240,000.00</b></p>
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**NOTE: THE DISTRIBUTION OF NET PROCEEDS FROM THE SALE OF THE RESIDENCE IDENTIFIED IN ITEM 86, ABOVE, IS SUBJECT IN ALL RESPECTS TO THE PROVISIONS OF THAT CERTAIN NON-JUDICIAL SETTLEMENT AGREEMENT BY AND BETWEEN ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST U/A DATED MAY 24, 2011 AND THE ESTATE OF ELIZABETH WILLIAMS NAYLOR AS PARTIES OF THE FIRST PART, AND GUY MARKLEY NAYLOR, DALE W. GUNN, MD AND ELIZABETH ANN NAYLOR OWENS AS PARTIES OF THE SECOND PART.**

WITNESS our hands and seals this date: 6/22/2022

  
GUY MARKLEY NAYLOR, Personal  
Representative of Estate and Co-Trustee  
of the ELIZABETH WILLIAMS  
NAYLOR PROTECTIVE LIVING  
TRUST u/a dated May 24, 2011

  
DALE W. GUNN, MD, Co-Trustee of the  
ELIZABETH WILLIAMS NAYLOR  
PROTECTIVE LIVING TRUST u/a dated  
May 24, 2011

STATE OF NEW MEXICO  
COUNTY OF SANTA FE

The foregoing instrument was acknowledged before me on 6/22/2022  
by GUY MARKLEY NAYLOR and DALE W. GUNN, M.D., Co-Trustees of the  
ELIZABETH WILLIAMS NAYLOR PROTECTIVE LIVING TRUST u/a dated May  
24, 2011.

  
NOTARY PUBLIC

My Commission Expires:

7/25/2024

STATE OF NEW MEXICO  
NOTARY PUBLIC  
VILMA RUIZ  
COMMISSION # 1038894  
COMMISSION EXPIRES 07/25/2024

INDEBTEDNESS OWED TO  
DALE W. GUNN, MD

DATE	AMOUNT	SOURCE	Check No.	Note / Comment
06/05/12	\$ 750.00	WF	1788	HousePainting
06/12/14	\$ 2,000.00	RayJames		Mark's acct
09/22/14	\$ 1,500.00	WF	1871	Advance** by Dale Gunn to to BofA Checking Account to cover administration fees, taxes and insurance
12/07/14	\$ 2,738.86	WF	1888	Prop Tax
01/04/15	\$ 2,000.00	WF	1898	Advance**
04/02/15	\$ 2,000.00	WF	1912	Advance**
06/05/15	\$ 2,223.27	WF	1932	GoldenConstruction / Fence
08/31/15	\$ 2,000.00	WF	1951	Advance**
12/08/15	\$ 2,841.02	WF	1981	Prop Tax
02/10/16	\$ 1,500.00	WF	1995	Advance**
02/22/16	\$ 1,000.00	WF	1996	Advance**
05/24/16	\$ 1,000.00	WF	2014	Advance**
07/26/16	\$ 1,000.00	WF	2025	Advance**
07/27/16	\$ 1,300.00	WF	2026	Xeriscape down pay
08/03/16	\$ 1,540.65	WF	2027	Xeriscape Final
10/26/16	\$ 1,000.00	WF	2053	Advance**
12/06/16	\$ 1,463.40	WF	2061	Prop Tax 1/2
01/04/17	\$ 1,000.00	WF	2066	Advance**
03/07/17	\$ 1,000.00	WF	2075	Advance**
04/06/17	\$ 1,463.40	WF	2085	PropTax
04/19/17	\$ 1,000.00	WF	2088	Advance**
05/22/17	\$ 804.88	WF	2093	GoldenConstruction/ Fence

**INDEBTEDNESS OWED TO  
DALE W. GUNN, MD**

DATE	AMOUNT	SOURCE	Check No.	Note / Comment
07/03/17	\$ 1,000.00	WF	2100	Advance**
09/12/17	\$ 1,000.00	WF	2115	Advance**
11/14/17	\$ 1,595.53	WF	2123	1/2 Prop Tax 2017
11/27/17	\$ 1,000.00	WF	2127	Advance**
01/16/18	\$ 1,000.00	WF	2139	Advance**
02/28/18	\$ 1,000.00	WF	2146	Advance**
04/10/18	\$ 1,595.53	WF	2149	1/2 Prop Tax 2017
04/11/18	\$ 1,000.00	WF	2153	Advance**
6/ /2018	\$ 1,000.00	WF	1000	Advance**
08/23/18	\$ 1,000.00	WF	1000	Advance**
10/16/18	\$ 171.84	VISA-DG		Yard Mntnc
11/07/18	\$ 131.22	WF	2171	Yard Mntnc
11/19/18	\$ 1,000.00	WF	2173	Advance**
12/10/18	\$ 740.32	AMEX-DG		Yard Mntnc
12/06/18	\$ 1,647.41	WF	2174	1/2 PropTax 2018
01/05/19	\$ 134.66	VISA-DG		Yard Mntnc
02/08/19	\$ 134.66	AMEX-DG		Yard Mntnc
02/19/19	\$ 1,000.00	WF	2192	Advance**
03/14/19	\$ 177.78	AMEX-DG		Yard Mntnc
04/15/19	\$ 1,647.41	WF	2210	1/2 Prop Tax 2018
04/22/19	\$ 134.66	AMEX-DG		Yard Mntnc
05/19/19	\$ 91.54	AMEX-DG		Yard Mntnc
06/20/19	\$ 134.66	VISA-DG		Yard Mntnc
06/21/19	\$ 200.00	WF	2227	Advance**
07/03/19	\$ 82.16	VISA-DG		Water Bill
07/06/19	\$ 200.00	WF	2228	Advance**
07/20/19	\$ 91.54	VISA-DG		Water Bill
08/15/19	\$ 500.00	WF	2240	Advance**
09/04/19	\$ 91.54	VISA-DG		Yard Mntnc
09/04/19	\$ 134.86	VISA-DG		Yard Mntnc
09/18/19	\$ 500.00	WF	2252	Advance**
10/19/19	\$ 91.54	VISA-DG		Yard Mntnc

**INDEBTEDNESS OWED TO  
DALE W. GUNN, MD**

DATE	AMOUNT	SOURCE	Check No.	Note / Comment
11/14/19	\$ 396.03	WF	2262	ThomasLaw
12/10/19	\$ 500.00	WF	2269	Advance**
12/23/19	\$ 1,709.47	WF	2274	1/2PropTax 2019
01/21/20	\$ 1,000.00	WF	2281	Advance**
04/08/20	\$ 1,709.47	WF	2292	1/2PropTax 2019
04/20/20	\$ 500.00	WF	2293	Advance**
06/19/20	\$ 500.00	WF	2298	Advance**
07/22/20	\$ 461.08	AMEX-DG		Yard Mntnc
07/23/20	\$ 500.00	WF	2305	Advance**
10/05/20	\$ 500.00	WF	2313	Advance**
10/05/20	\$ 97.48	VISA-DG		Water Bill
11/10/20	\$ 357.40	AMEX-DG		Yard Mntnc
12/09/20	\$ 1,762.50	WF	2322	1/2 propTax 2020
12/18/20	\$ 500.00	WF	2323	Advance**
02/04/21	\$ 500.00	WF	2328	Advance**
03/19/21	\$ 1,000.00	WF	2330	Advance**
05/30/21	\$ 1,762.50	WF	2336	1/2 propTax 2020
06/18/21	\$ 1,000.00	WF	2340	Advance**
09/13/21	\$ 500.00	WF	2349	Advance**
04/15/22	\$ 3,967.81	WF		Thomas Law Final
	\$ 72,578.08	<i>Estimate for Illustration = \$85,000.00</i>		
<p style="text-align: center;"><b>CONTINUING OUTLAY FOR MAINTENANCE OF RESIDENCE AND ADMINISTRATION IS TO BE ADDED TO THIS SUM AND PAID OUT IN ACCORDANCE WITH NON-JUDICIAL SETTLEMENT AGREEMENT.</b></p>				

# PROMISSORY NOTE

\$12,000 Note - dated 10/7/2021

**1. THE PARTIES.** On October 7, 2021, One individual known as Elizabeth A Owens of [REDACTED] referred to as the "Borrower",

## RECEIVED AND PROMISES TO PAY

Two individuals known as G. Mark Naylor and Dale W Gunn of [REDACTED] referred to as the "Lender", the sum of \$12,000.00 US Dollars, referred to as the "Borrowed Money", with interest accruing on the unpaid balance at a rate of 4 percent (%) per annum, referred to as the "Interest Rate", beginning on October 11, 2021, under the following terms and conditions:

**2. PAYMENTS:** The full balance of this Note, including any accrued interest and other fees, is due and payable on November 5, 2021, referred to as the "Due Date". The Borrowed Money shall be paid at any time as long as it is before the End Date.

In addition, Borrower agrees to pay any bank fees required to transfer the money from Lender to Borrower; and any postal fees incurred by the Lender.

**3. SECURITY:** This note shall be secured under the following:

The Borrower agrees to provide commensurate value (\$12,000 + 4% interest + taxes + Fees) of borrower's interest in the Estate of Elizabeth W. Naylor, referred to as the "Security", which shall transfer to the possession and ownership of the Lender if this Note should be in default. The Security may not be sold or transferred without the Lender's consent during the course of this obligation.

**4. INTEREST DUE IN THE EVENT OF DEFAULT:** In the event the Borrower fails to pay the note in-full on the Due Date, unpaid principal shall accrue interest at 4% per annum until the Borrower is no longer in default.

**5. PREPAYMENT:** Borrower may pre-pay this Note without penalty.

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**6. ATTORNEYS' FEES AND COSTS:** Borrower shall pay all costs incurred by Lender in collecting sums due under this Note after a default, including reasonable attorneys' fees. If Lender or Borrower sues to enforce this Note or obtain a declaration of its rights hereunder, the prevailing party in any such proceeding shall be entitled to recover its reasonable attorneys' fees and costs incurred in the proceeding (including those incurred in any bankruptcy proceeding or appeal) from the non-prevailing party.

**7. NON-WAIVER:** No failure or delay by Lender in exercising Lender's rights under this Note shall be considered a waiver of such rights.

**8. SEVERABILITY:** In the event that any provision herein is determined to be void or unenforceable for any reason, such determination shall not affect the validity or enforceability of any other provision, all of which shall remain in full force and effect.

**9. INTEGRATION:** There are no verbal or other agreements which modify or affect the terms of this Note. This Note may not be modified or amended except by written agreement signed by Borrower and Lender.

**10. CONFLICTING TERMS:** The terms of this Note shall have authority and precedence over any conflicting terms in any referenced agreement or document.

**11. NOTICE:** Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by facsimile, or (d) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices shall be made to the parties at the addresses listed below.

**12. GUARANTORS:** There shall be no other person, under the terms of this Note, that shall be responsible for the payment and any accrued interest other than the Borrower.

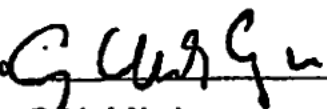
**13. EXECUTION:** The Borrower executes this Note as a principal and not as a surety.

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**14. GOVERNING LAW:** This note shall be governed under the laws in the State of New Mexico.

With my signature below, I affirm that I have read and understand this promissory note.

Borrower's  
Signature  date 10-7-21  
Elizabeth A Owens  


Lender's Signature  date 10-7-21  
G/Mark Naylor  
(address below)

Lender's Signature  date 10.7.21  
Dale W. Gunn  


# PROMISSORY NOTE

\$13,000 Note dated 12/15/2021 (original is signed)

**1. THE PARTIES:** On December 15, 2021, One individual known as Elizabeth A Owens [REDACTED] referred to as the "Borrower",

## RECEIVED AND PROMISES TO PAY

Two individuals known as G. Mark Naylor and Dale W Gunn of [REDACTED] referred to as the "Lender", the sum of \$13,000.00 US Dollars, referred to as the "Borrowed Money", with interest accruing on the unpaid balance at a rate of 4 percent (%) per annum, referred to as the "Interest Rate", beginning on February 1, 2022, under the following terms and conditions:

**2. PAYMENTS:** The full balance of this Note, including any accrued interest and other fees, is due and payable on February 1, 2022, referred to as the "Due Date". The Borrowed Money shall be paid at any time as long as it is before the End Date.

In addition, Borrower agrees to pay any bank fees required to transfer the money from Lender to Borrower; and any postal fees incurred by the Lender.

**3. SECURITY:** This note shall be secured under the following:

The Borrower agrees to provide commensurate value (\$13,000 + 4% interest + taxes + Fees) of borrower's interest in the Estate of Elizabeth W. Naylor, referred to as the "Security", which shall transfer to the possession and ownership of the Lender if this Note should be in default. The Security may not be sold or transferred without the Lender's consent during the course of this obligation.

**4. INTEREST DUE IN THE EVENT OF DEFAULT:** In the event the Borrower fails to pay the note in-full on the Due Date, unpaid principal shall accrue interest at 4% per annum until the Borrower is no longer in default.

**5. PREPAYMENT:** Borrower may pre-pay this Note without penalty.

**6. ATTORNEYS' FEES AND COSTS:** Borrower shall pay all costs incurred by Lender in collecting sums due under this Note after a default, including reasonable attorneys' fees. If Lender or Borrower sues to enforce this Note or obtain a declaration of its rights hereunder, the prevailing party in any such proceeding shall be entitled to recover its reasonable attorneys' fees and costs incurred in the proceeding (including those incurred in any bankruptcy proceeding or appeal) from the non-prevailing party.

**7. NON-WAIVER:** No failure or delay by Lender in exercising Lender's rights under this Note shall be considered a waiver of such rights.

**8. SEVERABILITY:** In the event that any provision herein is determined to be void or unenforceable for any reason, such determination shall not affect the validity or enforceability of any other provision, all of which shall remain in full force and effect.

**9. INTEGRATION:** There are no verbal or other agreements which modify or affect the terms of this Note. This Note may not be modified or amended except by written agreement signed by Borrower and Lender.

**10. CONFLICTING TERMS:** The terms of this Note shall have authority and precedence over any conflicting terms in any referenced agreement or document.

**11. NOTICE:** Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by facsimile, or (d) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices shall be made to the parties at the addresses listed below.

**12. GUARANTORS:** There shall be no other person, under the terms of this Note, that shall be responsible for the payment and any accrued interest other than the Borrower.

**13. EXECUTION:** The Borrower executes this Note as a principal and not as a surety.

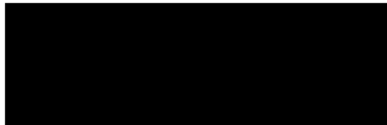
**14. GOVERNING LAW:** This note shall be governed under the laws in the State of New Mexico.

With my signature below, I affirm that I have read and understand this promissory note.

ORIGINAL DULY EXECUTED BY ALL: DECEMBER 15, 2021

**Borrower's**  
**Signature** \_\_\_\_\_ **date** \_\_\_\_\_

Elizabeth A Owens



**Lender's Signature** \_\_\_\_\_ **date** \_\_\_\_\_

G. Mark Naylor

(address below)

**Lender's Signature** \_\_\_\_\_ **date** \_\_\_\_\_

Dale W. Gunn



# PROMISSORY NOTE

\$20,000 Note 2022.02.07

**1. THE PARTIES:** On January 18, 2022, One individual known as Elizabeth A Owens of [REDACTED] referred to as the "Borrower",

## RECEIVED AND PROMISES TO PAY

Two individuals known as Guy Markley Naylor and Dale W Gunn of [REDACTED] referred to as the "Lender", the sum of \$20,000.00 US Dollars, referred to as the "Borrowed Money", with interest accruing on the unpaid balance at a rate of 4 percent (%) per annum, referred to as the "Interest Rate", beginning on February 1, 2022, under the following terms and conditions:

**2. PAYMENTS:** The full balance of this Note, including any accrued interest and other fees, is due and payable on May 1, 2022, referred to as the "Due Date". The Borrowed Money shall be paid at any time as long as it is before the End Date.

In addition, Borrower agrees to pay any bank fees required to transfer the money from Lender to Borrower; and any postal fees incurred by the Lender.

**3. SECURITY:** This note shall be secured under the following:

The Borrower agrees to provide commensurate value (\$20,000 + 4% interest + taxes + Fees) of borrower's interest in the Estate of Elizabeth W. Naylor, referred to as the "Security", which shall transfer to the possession and ownership of the Lender if this Note should be in default. The Security may not be sold or transferred without the Lender's consent during the course of this obligation.

**4. INTEREST DUE IN THE EVENT OF DEFAULT:** In the event the Borrower fails to pay the note in-full on the Due Date, unpaid principal shall accrue interest at 4% per annum until the Borrower is no longer in default.

**5. PREPAYMENT:** Borrower may pre-pay this Note without penalty.

**6. ATTORNEYS' FEES AND COSTS:** Borrower shall pay all costs incurred by Lender in collecting sums due under this Note after a default, including reasonable attorneys' fees. If Lender or Borrower sues to enforce this Note or obtain a declaration of its rights hereunder, the prevailing party in any such proceeding shall be entitled to recover its reasonable attorneys' fees and costs incurred in the proceeding (including those incurred in any bankruptcy proceeding or appeal) from the non-prevailing party.

**7. NON-WAIVER:** No failure or delay by Lender in exercising Lender's rights under this Note shall be considered a waiver of such rights.

**8. SEVERABILITY:** In the event that any provision herein is determined to be void or unenforceable for any reason, such determination shall not affect the validity or enforceability of any other provision, all of which shall remain in full force and effect.

**9. INTEGRATION:** There are no verbal or other agreements which modify or affect the terms of this Note. This Note may not be modified or amended except by written agreement signed by Borrower and Lender.

**10. CONFLICTING TERMS:** The terms of this Note shall have authority and precedence over any conflicting terms in any referenced agreement or document.

**11. NOTICE:** Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by facsimile, or (d) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices shall be made to the parties at the addresses listed below.

**12. GUARANTORS:** There shall be no other person, under the terms of this Note, that shall be responsible for the payment and any accrued interest other than the Borrower.

**13. EXECUTION:** The Borrower executes this Note as a principal and not as a surety.

**14. GOVERNING LAW:** This note shall be governed under the laws in the State of New Mexico.

With my signature below, I affirm that I have read and understand this promissory note.

ORIGINAL DULY EXECUTED BY ALL: FEB. 7, 2022

**Borrower's**  
**Signature** \_\_\_\_\_ **date** \_\_\_\_\_

Elizabeth A. Owens



**Lender's Signature** \_\_\_\_\_ **date** \_\_\_\_\_

Guy Markley Naylor  
(address below)

**Lender's Signature** \_\_\_\_\_ **date** \_\_\_\_\_

Dale W. Gunn

