

Fall 2008

### **Why It's a Good Idea to Have a Will**

A will is a document that allows you to decide who inherits your property when you die. It is the simplest, most basic estate planning device out there and in many cases, can be the only document you need to deal with your estate.

For many reasons, people often put off this essential task. No one wants to contemplate the end of life. However, there are many advantages to having a will, including:

- Avoid having someone else decide who gets your property. With a will, you get to decide who inherits your property. If you die without a will, the state decides in accordance with the laws of intestacy. Your property may not necessarily be distributed according to your wishes.
- Being prepared and organized. The process of preparing a will requires you to think about your assets and organize your affairs so that information is available to loved ones when the time comes. It also allows you an opportunity to discuss inheritance with loved ones to reduce tensions and allow smoother family relationships.
- If you have minor children, you can appoint a guardian for them and someone to look after property you have left for them. In the absence of the appointment of a guardian, a judge will decide who will be the guardian to your minor children.
- Business owners need to be sure that business continuity is assured for the benefit of partners, employees, and customers. In addition, business owners need to know who will control the business when they have passed on and how partners and shareholders are affected.

Having a will can help you achieve the most important goal of all – peace of mind.



## Four Reasons to Use an Attorney for Your Real Estate Needs

- **Buying and Selling a Home.** An experienced real estate attorney can help you through the contract process, help you evaluate the title issues, clean liens, and assist in understanding mortgage documents.
- **Becoming a Landlord.** As a new landlord, you need to be aware of local laws and regulations affecting a rental property, when and what type of lease agreement is appropriate, and how to navigate landlord-tenant court.
- **Avoiding foreclosure.** Troubled borrowers can benefit from an attorney's expertise in determining when and how to negotiate with a lender and when a short sale may be appropriate. In addition, some homeowners can qualify for government assistance, such as HOPE for Homeowners.
- **Buying a foreclosed home.** While foreclosed properties can often be a good deal, there are also many pitfalls, including undisclosed damage to the home and other liens against the home. An experienced attorney can help you determine what issues affect the property so you can make the most informed decision possible.

## Client Corner

**QUESTION:** What can a lawyer with a general practice do for me?

**ANSWER:** Lawyers in general practice are able to answer a variety of legal questions for individuals and small businesses at an affordable cost. Just as your general practice doctor can help you find out why you're not feeling well, a lawyer in general practice can help figure out many basic legal issues and refer you to specialist attorneys if required.

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