

Case study rewrite

Business



The property that Martin shared with his three friends Peter, John, and Thomas is called a joint tenants right of survivorship law. This law is ownership in where all parties joined equally are immediately allocated to the remaining owners if one of them dies.

In Martin's case, all of the three other owners have passed away leaving him the only living partner. The problem is Peter one of the owners left in his will the interest in his property to his son Andrew. Andrew took out a personal loan against the property using it as collateral.

He neglected on the loan and the lenders initiated legal actions to foreclose the property. To settle this matter, I need to find out if the there two owners agreed to this.

If so we a have Gift tax to file. A gift tax is when a person gives their title to an individual other than a spouse. The next step for Martin Would be file papers to get the legal interest held by the tenant passed to the remaining Joint tenants without having to undergo a probate. A probate can be expensive and time-consuming.

Witt Martin already taking several financial issues, I Nil pursue the other to save money as well as keep the personal affairs private because all documents of a probate are of public records. Now let's deal with the mountain property and Otis taken up dwelling there.

Otis has been living on the property for 20 years. Martin is dealing with an adverse possession (sometimes – called prescription) also commonly known

as squatters rights. It involves taking away of PROPERTY property rights by operation of law. One needs proof of possession for 21 years.

To possess someone's land one must meet the following criteria: be actual, continuous exclusive, visible, notorious, distinct, and hostile.

It seems that Otis has the upper hand however there are loop holes that may play in our favor in removing Otis from the property. For adverse possession to work in our favor it has to represent the laws necessary to protect owners like Martin's right to waste and willingness, to shift ownership to active property users. There are new laws and cases in place to help Martin with this matter. The last and most complex property to deal with is the coastal property.

We have Martin's coastal property taken by the city of Wilmington, NC by the law of eminent domain.

This law is a transfer of land from one private owner to another owner to further economic development. According to Scott (2009) Keel vs.. The City of New London involves the use of eminent domain. Scott (2009) states that in the New London case, a city in Connecticut used its eminent domain authority to seize private property to sell to private developers. They stated that developing the land would create jobs and increase tax revenues.

The court ruled on behalf of New London because what they were doing qualified as a "public use" Nothing the means of the taken clause of the Fifth Amendment. After careful examination as Martin attorney, it would be in his best interest to take the full market value of his property they are

offering because they have satisfied all legal issues leaning with eminent domain. They have establish that this new development will bring in new businesses and Jobs to the community as well as compensation for Martins property, all within legal rights. He last legal issue of Martin is his 1966 Pontiac GOT that was stolen and auctioned off. We will be seeking compensation from Benjamin, the valet attendant at the Riverboat Bistro restaurant, who was fired but was acting if he was still working for the Riverboat at the time the car was stolen.

When Martin handed over his keys to Benjamin, he entered into a contractual agreement called a bailsmen. Cote (1964), defined bailsmen as the temporary control over personal property by the bailer into the hands of a bailed for a designated purpose upon which the parties have agreed.

Bailsmen does not involve the possession of ownership. A gratuitous bailsmen is no payment, but the bailed is still responsible, it is still a contract. An example given by Subtask (2015) is when a person leaves his or her coat in the coat checkroom.

The person hands his coat to the clerk and receives a ticket identifying the coat so it can be reclaimed. Here, Martin does Just that when he hands over his keys of his GOT to he valet, thinking upon his return he would get his car back. I feel good the courts I give Martin the Justice en deserves in this particular matter.

In addition, we nave to get the car back from the man who purchased the car from a used car lot in Kingston, NC from the man that matches Benjamin

(valet attendant) description. Rhea man bought the car as a good faith purchaser for value from Benjamin.

The purchase was done with a trade for the man's 1967 Mustang convertible for the 1966 Pontiac GOT. According to the (" Power to a good faith purchase is the purchase of goods that requires all titles that are transferred or have power to be rearranged. This law is upheld even if there was deception and identity theft Involved in the transaction (" Power to Transfer," n. .). We are dealing with the law that protects the good faith purchaser from fraudulent sellers.

If the courts establish the purchaser's good faith defense, a person who has the title has recourse only against the fraudulent seller. The man who purchased the car may keep PROPERTY possession of the goods from the seller who did not have title to the goods. The merchant can show it was a good faith purchase for value. Unfortunately, for Martin, the man does meet these requirements. Martin will have to have all charges filed against Benjamin (the fraudulent seller).

My advice to Martin is to choose one of the two ways of handling this.

First, wait to see if the verdict from the courts on how they Nil compensate him for his losses. If the compensation is enough then, he can purchase the car back from the man. Alternatively, he can pay up front what the man is asking for reimbursement. What is all boils down to in the end is Martin is going to have to be patient, because each one of his issues is going to take some time to resolve. However, I have faith that the outcome will work in his favor.

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Reference Cote, B. (1964).