

Answer questions

Law



Due Building, inventory, fixtures, account receivables may serve as collateral against bank loans. However, much scrutiny is required when lending against the last three items, for they are much harder to authenticate. As the loans officer of last bank, I will lend against a building, but will lend against the last three if there are sufficient evidence of credit worthy of business partners up to a maximum amount that can recovered through available asset seizures. Weekly reports may also be required for high risk ventures.

If the borrower defaults on unsecured loans such as account receivables, freezing accounts of the business, placing a lien on property owned, in addition to filing a legal suit may well be recommended avenues to collect such loans.

The law often prohibits creditors from taking/seizing certain types of properties. Such include collective family equity, furniture, and clothes. As such, first right to property with many interest involved falls to the collective owners other than the lender to a specific individual borrower.

2. Properties included in probate estate

property located in another state

property titled exclusively in the individual's name, with no directions on disposal

Properties not included in probate estate

life insurance

Titles to joint tenancy with rights of survivorship

If Angie dies without a will, usually a close relative such a spouse, child/children and/or parent will have the legal right to sort out her estate.

Three components of a will

Assets/properties

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Beneficiaries

Name[s] of the executor[s] [person[s] that will see the provisions carried out

Personal signature

A spouse and/or child cut out of a will can contest the will in a court of law.

Such cases can be successful if the established laws or rules in a given state regarding family property are on their side. A prenuptial agreement only affect a will to the extent that its conflict with the terms of the will. One can donate part of her/his property through a written devise -- a gift of property made in a will.

3. Well, the offer should be in writing – to eliminate any form of confusion concerning the values and/or details involved.

A lien is but a legal claim against the assets of a noncompliant taxpayer. If one receives an insurance policy with property tax lien, I file a " withdrawal" notice, notifying the public that I am not competing with other creditors for my property. Application for the Lien Withdrawal is also applicable for income tax lien. Easement is usually part of the deal and does need to be mentioned. For a mortgage and a mechanic lien, virtually impossible for you to sell a property with them, a law suit against such will be quite in order. Property lines are determined through a number of ways such as thorough checking of deed, visiting local assessors' office for maps on the same or simply visiting the assessors' official website for the same. One can also hire a surveyor to do the same work. Should problems be found, an agreement with the neighbors can as well resolve any issues arising from the same. Building a detached garage or raising hogs in the neighborhood portends specific problems; they require isolated lands, which may mean encroaching into neighbors spheres.