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## **IT'S THE LAW!**

### **DID YOU KNOW THAT, IN FLORIDA...**

**REAL ESTATE** transactions are governed by Contract law and must be in writing to protect Sellers from claims by an unscrupulous Buyer who claims that the Seller “*verbally*” promised to sell the property.

In a **DIVORCE**, the Court needs to know about the totality of all assets owned by both parties in order to properly divide them. Both parties will need to gather their Tax Returns, Bank Statements, Credit Card receipts, Mortgage documents and any other financial information possible so that the Court has a clear picture of all assets/liabilities.

**PROBATE** is necessary when the person who dies (“*Decedent*”) owns property in his/her sole name so that the Court can determine the validity of the Will (if any) and the specific beneficiaries as well as appointing the person who is in charge of the Estate (“*Personal Representative*”). An **ANCILLARY PROBATE** is required if the Decedent owned Real Property in a different state.

A **DURABLE POWER OF ATTORNEY** is a document authorizing another to act as one’s agent or *Attorney-in-Fact* in financial matters (dealing with banks, stocks, taxes, etc.). A **HEALTH CARE SURROGATE** permits that same agent (or someone else) to act with respect to medical matters (including communicating with medical providers, obtaining records and/or transferring one to/from different facilities).

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