



ADAM S. GUMSON, ESQ.

IT'S THE LAW!

DID YOU KNOW THAT, IN FLORIDA...

COVID-19 has led to people re-evaluating their *marital* situation and finding themselves ready to escape unhappy marriages. Coupled with the growth of “**Gray Divorces**” (Divorce over age 50) filings for Dissolution of Marriage have increased. In some Gray Divorces where couples have been long-separated, sorting through **Equitable Distribution** can get complicated because it might require reviewing many years of Bank Statements or other financial records.

For new home **REAL ESTATE CONTRACTS**, Buyers must decide in writing whether to put money in Escrow or release funds to the Builder. It's not always a straightforward decision. If the Buyer places the earnest money deposit in escrow, the Builder has the right to charge the Buyer the Builder's cost of borrowing that amount of money, less any interest that the Builder is able to obtain on the escrow while the deposits are being held in the bank.

If you die without a **WILL**, your Estate will be distributed in accordance with the state's **INTESTACY** laws, which mandate distribution of assets to blood relatives (or their spouses). For example, the Intestacy statute designates a hierarchy of beneficiaries starting with the spouse, children, parents, siblings, etc. So, if it is your wish that your assets go to someone other than those on this list (like a friend or charity), it is especially important that you draft a Will.

PROBATE is a Court-supervised process for identifying and gathering the assets of a deceased person (who is called the “**DECEDENT**”), paying the Decedent's debts and distributing the Decedent's assets to his/her beneficiaries.

JUPITER LAW CENTER is a private neighborhood law firm located in the RiverPlace Professional Center, 1003 W. Indiantown Road, Suite 210, Jupiter, FL. (561) 744 - 4600, jupiterlawcenter.com
The firm provides peace of mind by solving problems with integrity and compassion in the areas of Estate Planning (*Wills & Trusts, Powers of Attorney, Health Care Surrogates, Living Wills, Probate Estates, Succession Planning, Contracts & Purchase/Sale Agreements*), Family Law (*Divorce, Paternity, Child Support & Time Sharing, Alimony, Property Distribution, Modifications, Collaborative Law, Pre/Post Nuptial Agreements*) and Real Estate (*Community Association Law, Residential & Commercial Transactions, Deeds, Closings*).