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Gimme sugar, gimme land: Tackling real estate property for a fallen loved one



EDITOR



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THE ART OF
INTERNATIONAL REAL
ESTATE INVESTMENTS**



**MI CASA, TU CASA, BUT
LEGALLY MAYBE NOT WITH
AIRBNB**



Episode 2 of OWN's "Queen Sugar" left many social media users admitting that they cried right along with the cast during Ernest Bordelon's funeral. Whether it was the white casket or Nova Bordelon reaching out to hold the hands of her siblings, Charley Bordelon West and Ralph Angel Bordelon, viewers were moved. And rightfully so.

While the family works out their sibling rivalries and relationship drama, there's another issue at hand: financial trouble with Ernest's land in Louisiana. Apparently the patriarch of the family has been in debt for quite some time and didn't want everyone to know. His children will more than likely be at odds about what to do with the land now that he's gone.



While both the movie and the [book of the same name](#), which the show is loosely based on, are works of fiction, there are many financial and legal takeaways that viewers should take note of. One of them is signing away property before it's too late. In the book "Queen Sugar," Charley inherits the property. But in real life,

according to a [CNN Money study](#), only 59 percent of parents worldwide planned on leaving their children an inheritance.

Compared to other countries, the U.S. inheritance is mighty low: Australians average over \$500K for inheritance and Singapore averages \$371K. The U.S., however, averages \$177K and part of it will fund their own retirement. And [51 percent of Americans](#) ages 55 to 64 don't have a will at all, never mind an executor.

While saving money for retirement is as important if not more important than leaving something behind, if death comes quicker than retirement age can, not properly planning an inheritance and a will can leave children in an agonizing amount of debt to pay for funeral costs, burial costs, leftover mortgages, college loans and other unpaid bills that may not qualify for bankruptcy or will be wiped clean, especially for the recipient of the inheritance.

In Charley's case, she can probably afford to pay off a reasonable amount of Ernest's debt. That is, assuming the legal costs for her husband/basketball player Davis West don't stand in the way. But it's generally a good idea for every parent, grandparent, legal guardian and even singles with no children to properly plan ahead of time for what should happen to their property. First step, decide on an executor.

A property owner can do several things while alive to ensure an estate would pass on to his or her children, even if those children may not want the responsibility of a property saddled in debt. There's also the question of whether a creditor's right to the property would supercede the property owner's children, but that's another blog post.

Let's assume the property owner owns land in Illinois free and clear. One thing the property owner can do is quitclaim the property to his children. This can be accomplished with a phone call to his attorney asking him or her to draft a quitclaim deed. Then he would sign the deed and have his attorney record it with the local recorders office.

In Illinois, if a person dies without a will, the next of kin has to go through probate to have the title to the real estate transferred to this person. However, this can be a long and costly process.

Another option a property owner has is to place the property in a trust for his children.

Another option a property owner has is to place the property in a trust for his children. Talk to an estate and trust attorney to determine what type of trust to create.

Lastly, the property owner could leave the land to the children in a will. Again, the children would have to go through the probate process in order to officially obtain the title to the land. Every state has different rules on how to transfer property. It is advisable to consult with a real estate or probate lawyer.

When an individual dies without a will or an estate plan, it opens the door for a myriad of family, friends, associates and creditors to claim an interest in the land. But that's where all the drama begins — so it should make for an interesting season of “Queen Sugar.”

Have more real estate questions about estate planning or will preparation? Contact [J. Paye & Associates](#) today.

Shamontiel L. Vaughn contributed to this blog. Find out more about her at [Shamontiel.com](#).

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