WHEN YOU OR YOUR CLIENT HAS A BUSINESS PARTNER WHO DIES: WHAT TO DO?

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Justin O'Dell has been actively practicing law in Georgia since his admission to the bar in 2002. He founded O'Dell & O'Neal Attorneys in January 2013 based on a commitment to clients and community. Mr. O'Dell has litigated bench and jury cases in the U.S. District Court, Northern District of Georgia, and in the various Superior, State, Probate and Juvenile Courts of Metro Atlanta, Georgia. He has also appeared before the Cherokee and Cobb County Board of Commissioners as well as the Marietta City Council on various client matters related to licensing and zoning.

Mr. O'Dell has a broad range of practice areas, including but not limited to business and civil litigation disputes, family law matters, probate litigation and property litigation. Justin has also litigated consumer cases involving personal injury, wrongful foreclosure, wrongful eviction, breach of fiduciary duty and defective construction. He has also successfully represented residential and commercial property owners facing claims of eminent domain. Mr. O'Dell has successfully handled each of the last three election disputes in Cobb County.

Since coming to Marietta, Mr. O'Dell has become ingrained in the local community through civic and nonprofit service. He serves on various civic and non-profit boards. Mr. O'Dell is an active member of the Cobb Chamber of Commerce and completed the Leadership Cobb program in 2007. Mr. O'Dell's work has been recognized in a variety of ways. In 2010, he was named one of the 20 Rising Stars Under 40 in Cobb County, Georgia. Also in 2010, Justin was recognized by the State Bar of Georgia with the Robert Benham Award for Community Service. In 2012, Georgia Power awarded him their annual Citizen Wherever We Serve Award. Super Lawyers selected him for the past three years as a Georgia Rising Star. He has received recognition for outstanding service by the Marietta Kiwanis club and the Cobb Collaborative. In 2015, he was given the Chairman's Award by the Cobb Chamber of Commerce in recognition for his work in Co-Chairing the 2014 Countywide SPLOST referendum.

REPORTED CASES:

- *Vatacs Group, Inc. v. Homeside Lending, Inc.,* 281 Ga. 50, 635 S.E.2d 758 (2006);
- *In re Fennell*, 300 Ga. App. 878 (2009);
- *Wills v. Arnett*, 306 Ga. App. 503 (2010)
- *In Re: Kauffman,* 327 Ga. App. 900 (2014)
- *Amah v. Whitefield,* 331 Ga. App. 258 (2015)

NOTABLE JURY RESULTS:

- *Buckner v. Complete Wrecker Service, Eviction Services, Inc., Morris, Schneider and Prior*, State Court of Dekalb County, (2007). Plaintiff's verdict for wrongful eviction in excess of $200,000.00.
- *Burleigh v. Shackelford*, State Court of Cobb County (2006). Defendant verdict of only $65,451.17 against a Plaintiff's request of in excess of $800,000.00.
- *Weeks v. Huck*, Superior Court of Cobb County (2011). Plaintiff's verdict establishing a property line and award of $20,000.00 attorney's fees.
- *Lincoln v. Beaumont Tax Service*, Superior Court of Cobb County (2011). Plaintiff's verdict in excess of $150,000.00, plus award of punitive damages for breach of fiduciary duty and fraud and attorney's fees arising from negligent tax services.
- *Perry, Sexton v. Amah*, Superior Court of Cobb County (2015). Verdict in excess of $140,000.00, including substantial attorney's fees, for claims arising from trespass and nuisance over disputed easement rights.

NOTABLE NON-JURY RESULTS:

- *In RE: Mrs. B,* Probate Court of Gilmer County (2007). Successful defense and prosecution involving Guardianship and Conservatorship of incapacitated Mother.
- *Mr. B. v. Debt Collector*, Settlement for bad faith and harassment in violation of Fair Debt Collection Practices Act.
- *Church v. Board of Elections*, Superior Court of Cobb County (2008). Successfully obtained new election in race for Mayor of City of Kennesaw.
- *PMC v. CII Global*, Superior Court of Cobb County (2008). Defense of individual partner and prosecution of claims against other partners. Successful enforcement of settlement of dissolution of partnership in favor of client.
- *Godwin v. Pearlberg*, Superior Court of Cobb County (2009). Successful defense to a legal challenge to the eligibility of incumbent City Councilman for reelection before the County Board of Elections and appeal to the Superior Court.
- *Cardoza v. Wells Fargo*, et. al. Superior Court of Cobb County (2010). Successfully set aside foreclosure and returned home to homeowner. Confidential settlement.

- *Martin v. Board of Elections*, Superior Court of Cobb County (2012). Successfully set aside 2012 election referendum regarding Sunday Sales due to failure to comply with legislation and disenfranchisement of City voters.
- *Bejdic v. Smitherman*, Cobb County, Georgia (2013). Six figure settlement of automobile wreck involving compound fracture of spine against liability insurance and uninsured motorist insurance carriers.
- *Cobb County School District v. Crawford*, Cobb County, Georgia (2013). Successfully defended Principal against false allegation of failure to report. Following the case, the Head of Professional Standards and Ethics was non-renewed and the Lead Investigator resigned. The Cobb County School Board later proposed revised standards for conducting investigations.
- *Ms. H. v. Fitness International*, U.S. District Court, N.D. Georgia (2014). Successful settlement of claims involving sexual harassment.

PRESENTATIONS & WRITING

- Technology in the Law Office: Helping Small Firms Compete, Digital Strategies to Keep up with the Big Boys (Georgia Association of Paralegals, October 29, 2010)
- Election Challenges in Georgia (2011)
- The Court System & You: A Primer for Clergy, Non-Profit Organizations and Churches (February 22, 2011, Cobb County Clergy)
- Facebook Meets Voir Dire: The Good, The Bad & The Ugly of Mining the Internet During Litigation (National Association of Legal Secretaries, May 17, 2011; Cobb County Legal Secretaries Association, October 26, 2012; Cobb County Bar Association Family Law Section, December 14, 2012, National Association of Legal Secretaries, July 17, 2014)
- Ethics for Litigators, National Business Institute (July 25, 2012)
- Dirty Litigation Tactics: Ethics & Professional Conduct, National Business Institute (February 13, 2013)
- Probate Litigation Basics, National Business Institute (August 15, 2015)

INTRODUCTION

The purpose of these materials is to provide a basic understanding of Probate law as applied to a business partnership. The materials are designed to aid the general corporate practitioner with information about common pitfalls and traps for the unwary.

I. THE HYPOTHETICAL

John Doe and his business partner Jane Smith have a company known as Run Dog Run, Inc. (Subchapter S corporation). The company provides doggy day care, dog walking services, grooming and pet product retail sales. Run Dog Run has been a long time client of your office tracing back to the formation of the company with John as the 100% owner and operator. About 10 years ago, John brought Jane into the fold and transferred to her 49% stake in the company in exchange for a capital investment that allowed for expansion of the business. The bargain paid off and the company now has 10 locations around metro Atlanta and is generating gross revenues between $10 – $15 million. Several of the locations utilize land owned by Jane or John in individually held LLCs. None are owned jointly. John serves as CEO and President. His day to day work is still very much in the logistics and operations of the enterprise. Jane is titled as the Secretary. Her primary focus has been on the marketing and growth aspects of the operation.

John is aged 47 and married to his second Wife, Veronica. He has two children from his first marriage to Betty – Archie (22) and Jughead (16). He and Veronica have one child – Dagwood (12). Jane is aged 40, is married to Richard and has 2 minor children.

Jane calls your office on a cool, crisp winter morning to deliver the news. John died over the weekend of an apparent heart attack. Veronica and Archie have already called you as well. They all want to know what to do?????

II. THE ANSWER

You pull the file up on the server and locate all of the scanned copies you made of the artfully crafted and carefully laid out Shareholder Buy/Sell Agreement, Key Man Life Insurance Policy information and cover sheet containing step by step instructions for the company and shareholders to follow under just this set of circumstances. You smile and think about how smart that old lawyer in your office – Greg Shenton – was to make the clients sit down and execute everything before he quit the practice of law to try out for the Boston Red Sox. Maybe you'll give him a call the next time the team comes to town and remind him that he batted 1.000% as a lawyer, but is only hitting .350 in the major leagues and he ought to consider a pay cut and come back home. You calm everyone down, send out the necessary information and pour yourself an early glass of Eagle's Rare bourbon in a toast to your old friend John. Sure, a few bumps in the road may crop up, but Greg contemplated everything and has it all mapped out in black and white.

III. THE REAL ANSWER – PART ONE (CONTROL)

You cuss and scream at the wall while pulling up the wonderful documents you prepared for Jane and John and have been telling them to sign for the past 10 years. Each time you drew up a new lease for a property, helped them hire/fire an employee, set up a property LLC or saw them at the store, you told them – "you know, we really need to get those agreements, done." "Of course", they would reply. "We will get to it soon." You also know that there is no will, because John kept talking to you about getting around to that too.

You calm down, get control, but before you start delivering advice, you start thinking *ETHICS*.

A. STEP 1 - Identify Your Client

Georgia Rule of Professional Conduct 1.13:

(a) A lawyer employed or retained by an organization represents the organization acting through its duly authorized constituents.

(b) If a lawyer for an organization knows that an officer, employee or other person associated with the organization is engaged in action, intends to act or refuses to act in a matter related to the representation that is a violation of a legal obligation to the organization, or a violation of law that reasonably might be imputed to the organization, and that is likely to result in substantial injury to the organization, then the lawyer shall proceed as is reasonably necessary in the best interest of the organization. Unless the lawyer reasonably believes that it is not necessary in the best interest of the organization to do so, the lawyer shall refer the matter to higher authority in the organization, including, if warranted by the circumstances, to the highest authority that can act on behalf of the organization as determined by applicable law.

(c) Except as provided in paragraph (d), if

(1) despite the lawyer's efforts in accordance with paragraph (b) the highest authority that can act on behalf of the organization insists upon or fails to address in a timely and appropriate manner an action, or a refusal to act, that is clearly a violation of law, and

(2) the lawyer reasonably believes that the violation is reasonably certain to result in substantial injury to the organization, then the lawyer may reveal information relating to the representation whether or not Rule 1.6 permits such disclosure, but only if and to the extent the lawyer reasonably believes necessary to prevent substantial injury to the organization.

(d) Paragraph (c) shall not apply with respect to information relating to a lawyer's representation of an organization to investigate an alleged violation of law, or to defend the organization or an officer, employee or other constituent associated with the organization against a claim arising out of an alleged violation of law.

(e) A lawyer who reasonably believes that he or she has been discharged because of the lawyer's actions taken pursuant to paragraph (b) or (c), or who withdraws under circumstances that require or permit the lawyer to take action under either of those paragraphs, shall proceed as the lawyer

reasonably believes necessary to assure that the organization's highest authority is informed of the lawyer's discharge or withdrawal.

(f) In dealing with an organization's directors, officers, employees, members, shareholders or other constituents, a lawyer shall explain the identity of the client when the lawyer knows or reasonably should know that the organization's interests are adverse to those of the constituents with whom the lawyer is dealing.

(g) A lawyer representing an organization may also represent any of its directors, officers, employees, members, shareholders or other constituents, subject to the provisions of Rule 1.7. If the organization's consent to the dual representation is required by Rule 1.7, the consent shall be given by an appropriate official of the organization other than the individual who is to be represented, or by the shareholders.

The maximum penalty for a violation of this Rule is a public reprimand.

Your client is the corporation and the current officer you deal with is Jane. Veronica needs to retain Probate Counsel to assist in the administration of the Estate. If he needs advice, Archie needs to retain Probate Counsel. It may even be worthwhile for Jane to go ahead and retain individual counsel to advise her down the road regarding negotiating a purchase from the Estate.

B. Step 2 –Keep Calm, Project Calm and Assess Authority

For Jane, the first step is critical. Jane needs to convey to everyone that business goes on as usual. Jane needs to be reassuring employees, vendors, customers and the like that all is well, even if it isn't. The outside world needs to believe that nothing is going to change and that everything will be today just like it was tomorrow.

As you meet with Jane, you need to triage what she can and cannot do on behalf of the business. Check the bylaws and any other corporate operational documents. Can she:

1) Access bank accounts for the purpose of writing and signing checks, making deposits and finding out information;
2) Hire and fire employees and deal with payroll;

3) Sign corporate agreements binding the organization (leases, vendor contracts, etc...)
4) Exercise other general powers necessary to run the corporation.

Assuming that she does not have all of the control that she needs, the first hiccup will present itself. In order to proceed with certain transactional authority, Jane is going to need a shareholder vote to act as President. If Jane oversteps her bounds, she risks a claim for *executor de son tort* - claims related to someone who takes action or interferes with the property of a decedent, but does so without any legal authority. To render one an executor de son tort, it must appear that the person intermeddled with the property of the decedent without authority to do so or that he converted the same to his own use. *Wilson v. Hall*, 67 Ga. 53, 53 (1881). Liability under this cause of action is also enhanced. Georgia law provides that an executor *de son tort* is liable to the creditors and beneficiaries of the estate in an amount double the value of the property possessed and converted. Moreover, the executor *de son tort* is also barred from claiming a credit or set off for funds paid out in good faith on behalf of the estate. O.C.G.A. § 53-6-2.

If a person acts as executor *de son tort*, but later qualifies and is sworn as Executor/Administrator of the estate, the person can no longer be charged as executor *de son tort*. However, a claim can proceed against the Executor/Administrator for breach of fiduciary duty. *Shirley v. Sailors*, 329 Ga. App. 850, 851, 766 S.E.2d 201, 203 (2014).

Can you call a meeting with the widow and get some power?

C. Step 3 – Transfer of Temporary Power

The easiest and most streamlined step seems to be to have Veronica stop by the office and sign paperwork transferring some temporary authority to Jane. However, Veronica has no legal authority to do so.

O.C.G.A. § 53-6-30:

a) The probate court may at any time and without notice grant temporary letters of administration on an unrepresented estate to continue in full force and effect until the temporary administrator is discharged or a personal representative is appointed.

(b) The probate court may appoint such person as temporary administrator as the court determines to be in the best interests of the estate. Pending an issue of devisavit vel non upon any paper propounded as a will which has not been admitted to probate in common form, the executor nominated in the purported will shall have preference in the appointment of a temporary administrator.

(c) There shall be no appeal from an order granting temporary letters of administration.

O.C.G.A. § 53-6-31:

A temporary administrator may bring an action for the collection of debts or for personal property of the decedent. If a personal representative is appointed pending the action, the personal representative may be made a party in lieu of the temporary administrator. A temporary administrator shall have the power to collect and preserve the assets of the estate and to expend funds for this purpose if approved by the judge of the probate court after such notice as the judge deems necessary.

O.C.G.A. § 53-7-4:

Temporary administrators, pending the appointment of a personal representative, and executors, pending litigation of caveats to wills, are authorized to carry out existing contracts of the decedent, carry on the business of the decedent, and do such acts as are necessary for the protection and preservation of the estate provided proper orders are secured from the probate court after due notice to all parties in interest.

The powers of temporary administration would be (in all likelihood) granted to Veronica, not Jane. Jane's interests are in conflict with the interests of the Estate. Although both have every reason to keep the operation going strong, their motivations in doing so and long term goals are distinct.

"Notice" is also going to present an issue in the case. Under intestate (no Will) probate law, the assets of John are going to pass to Veronica and the three

children with Veronica taking one-third and the three children sharing two-thirds. (O.C.G.A. § 53-2-1).

However, two of the children are minors. The children are required to be represented by a Guardian ad Litem (O.C.G.A. §53-11-2). Veronica cannot act as their Guardian in the Probate Court since her interests and the children's interests are somewhat (or very much) in conflict. Even on a petition for temporary administrative powers, the Probate Court is likely to require the appointment and consent of a Guardian ad Litem on behalf of the minor children.

With or without consent of all parties, it is imperative that day to day control of the operation be granted to Jane for the preservation and operation of the business. If Veronica is unwilling to bring the action, Jane may have to file in the Probate Court to gain the authority. The authority, whether temporary or permanent, is not going to be unbridled. The bylaws of the corporation and overall corporate structure are still going to restrict Jane from transferring assets, winding down the business or taking any actions outside of the ordinary course and operation of Run Dog Run, Inc.

D. Step 4 – Let Probate Play Out

Assuming that, one way or another, the shareholder Estate grants Jane the authority (temporary and permanently) to operate and manage the affairs of Run Dog Run, Inc., the parties then need to begin a discussion about the long term resolution of the company interests. For purposes of advising the corporation, a backdrop of the Probate process is in order.

Once the temporary and emergency situations calm down, the orderly administration of the estate through the Probate Court plays out. Veronica will most likely Petition for Letters of Administration. Veronica, as the surviving spouse, is the legal and presumptive choice to serve as Administrator of the Estate (the equivalent of an "Executor" for intestate decedents). O.C.G.A. §53-6-20. However, without a Will the Administrator will lack any authority and will not be relieved of the oversight of the Probate Court. For example, unless all parties consent and the Probate Court grants a release, the Administrator is going

to have to post a bond (O.C.G.A. §53-6-50) and file an inventory of the Estate showing assets and disposition of assets (O.C.G.A. §53-7-30). In addition, unless all heirs consent and the Probate Court grants certain statutory powers, the Administrator is going to have to seek approval (after notice and hearing) to take each and every action related to the sale, transfer or other disposition of Estate assets and compromise of Estate claims. (O.C.G.A. §53-7-1).

As soon as an administrator of the estate is appointed, the Probate Court provides that a mandatory notice to debtors and creditors issues. O.C.G.A. §53-7-41 requires that the administrator notice the death in the legal organ and provide for any debtor or creditor of the Estate to make known their claims. It is at this point that the individual counsel that you advised Jane to obtain would be wise to file a notice with the estate of her desire to purchase the outstanding shares. The notice statute also provides a six month "protection period" during which debtors and creditors are excluded from bringing any action against the Estate. The purpose and intent of the law is to allow the administrator to peacefully and efficiently marshal the estate assets before being required to deal with creditors.

As the Probate process plays out, Veronica, Jane, Archie and the Guardian representing the interests of the minor children will need to begin discussing the disposition of the business. It should be noted that Veronica, as Administrator, may also have certain notice requirements related to the disposition of the shares under certain circumstances. For example, if the business had elected close corporation status. Veronica has 120 days from the date of death to provide notice to the corporation of the decision to force a compulsory purchase (O.C.G.A. §14-2-914).

IV. THE REAL ANSWER – PART TWO (TRANSFER)

As the Probate process winds down, the disposition of the business interest by the Estate will present three options:

A) Jane buys the 51% interest from the Estate;

B) Veronica and/or children retain the 51% interest;

C) Run Dog Run, Inc. dissolves due to deadlock or death.

A. Jane Buys the 51% Interest from the Estate

Assuming the most logical situation unfolds and Jane and Veronica agree to the sale of the business to Jane (or Veronica notices the exercise of the compulsory purchase requirement), all is not finished. In order to proceed with the sale of assets, Veronica must file a Petition for Leave to Sell with the Probate Court.

O.C.G.A. 53-8-13:

> (a) A personal representative desiring to sell, rent, lease, exchange, or otherwise dispose of property other than property that is perishable, liable to deteriorate, or expensive to keep or listed stocks and bonds shall file a petition with the probate court stating the property involved and the interests in such property, the specific purpose of the transaction, the proposed price, if any, and all other terms or conditions proposed for the transaction and a list of names, addresses, and ages or majority status of heirs in an intestate estate or of beneficiaries in a testate estate. In the event full particulars are lacking, the petition shall state the reasons for any such omission.
>
> (b) Upon filing the petition, notice shall be given to the heirs of an intestate estate or the affected beneficiaries of a testate estate in accordance with the provisions of Chapter 11 of this title.
>
> (c) If no written objection by a person so notified is filed within the appropriate period of time following notice, as provided by Chapter 11 of this title, the probate court shall order such sale summarily in the manner and terms petitioned. If timely written objection is filed, the court shall hear the matter and grant or deny the petition for sale or make such other order as is in the best interest of the estate, which may require the sale to be private or at public outcry including confirmation of the sale by the court or otherwise. An appeal shall lie to the superior court in the manner, under the restrictions, and with the effect provided for appeals from the probate court in other cases.
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> (d) A personal representative shall make a full return to the probate court of every sale, specifying the property sold, the purchasers, the amounts received, and the terms of the sale.

(e) The recital in the personal representative's deed of compliance with legal provisions shall be prima-facie evidence of the facts recited.

(f) Where a personal representative sells real property under the provisions of this Code section, liens on such real property may be divested and transferred to the proceeds of the sale as a condition of the sale.

The major issue in negotiating the sale is going to be a fair and proper valuation of the business and the value of the 51% interest in the same. Jane's individual counsel should engage in the negotiations on her behalf. Your interest is to maintain fairness in the process and make sure the interests of the corporation are protected in the transfer.

As the negotiations unfold, the following issues in the valuation will be critical:

a) Adequately Compensated Executive Rule. Jane is going to have to hire a CEO/President type to take over the operations side or she is going to have to take on that role and hire a person to replace her role. That individual has an effect on the bottom line. For example, if Jane and John were each paying themselves $75,000.00 per year in salary and taking a split of $1 million in net revenues, they are not "adequately compensated executives." The valuation expert is going to adjust each of their salaries to market levels. If the combined salaries of a CEO/COO and CMO are $500,000.00 on the free market, then the net revenues of the company are actually $650,000.00 for purposes of determining the normalized debt free cash flow.
b) Adjustments to earnings. The valuation expert is going to be required to add or subtract from corporate revenue to normalize earnings toward a true corporate amount. For example, if John has traditionally paid and deducted personal expenses from the company (i.e. Wife's cell phone, family football tickets to UGA), those expenses are going to be added back to increase net revenue and increase value. Likewise, if the business is underpaying market rent to the various LLCs owned by John and Jane, those rents are going to be trued up to the free market and decrease net revenue and decrease value.
c) Goodwill discounts. Personal goodwill is usually factored into the sales transaction as a "plus" for the seller if transferred. A purchaser may choose to pay more for business interests to have

the seller grant a covenant not to compete. In the instance of a deceased or departed shareholder, the opposite is true. Personal goodwill will decrease the corporate value to the extent a valuation expert concludes that the business will suffer without the presence of the shareholder.

d) Majority/Minority discounts, present value discounts and cap rate. The valuation expert is going to be tasked to locate various comparable business interests, comparable business sales and obtain a proper multiplier based on risk. This is the most subjective element of the valuation process and the element which has the most dramatic effect on ultimate value. Risk of a business, particularly in light of a deceased shareholder/CEO is difficult to assess. The period of operations with both shareholders operating as usual may no longer accurately reflect revenues, but the immediate period following the death of a shareholder (and likely corresponding dip in revenues) is probably not an accurate barometer either. Once the risk rate is determined, the valuation expert will also have to determine how to factor or value the interest as being controlling at 51%, but also account for the fact that absent a sale, Jane will hold the majority interest as against the heirs (see below) giving the situation somewhat of a distress discount.

B. Veronica and the Children Retain the 51%

The situation is going to become even stickier in the event that Jane does not buy the 51% interest, cannot buy the 51% interest or Veronica (or the children) are able to prevent the sale of the 51% interest.

O.C.G.A. §53-2-30 mandates that assets of the estate (without a Will) be distributed *in kind* and *pro rata* as to each asset.

> (a) An administrator may distribute all or a portion of an intestate estate in kind in a distribution that is pro rata as to each asset.
>
> (b) An administrator may distribute all or a portion of an intestate estate in kind in a distribution that is not pro rata as to each asset only upon the written consent of all the heirs or upon an order of the probate court made pursuant to a petition filed by an heir or the administrator.
>
> (c) Nothing in this Code section shall be construed as limiting or restricting the method of distribution provided for in a will or as requiring the approval of the probate court for a distribution or division in kind made pursuant to the directions in a will. In all cases where the will directs

> or authorizes a distribution or division in kind but fails to direct specifically how or by whom the distribution or division in kind is to be made, it shall be the duty and authority of the executor or administrator with the will annexed to make the distribution or division in kind.

Thus, without consent or petition and order of the Probate Court, Veronica is going to receive approximately 17% of the overall interest in the Corporation and each child will receive approximately 11.33% of the overall interest in the Corporation.

C. Judicial Relief

Absent any consent or agreement, it is also possible that Jane or Veronica (as Administrator) could Petition the Superior Court for judicial relief under the corporate code. If a compulsory purchase is agreed upon, but value is in dispute, the parties can seek judicial relief in setting the terms and price of the purchase to be made (*see i.e.* O.C.G.A. §§14-2-916; 14-2-942). Last, but not least, the Court can enter an order for judicial dissolution under O.C.G.A. §14-2-1401, *et seq*.

V. CONCLUSION

Proper planning prevents poor performance and p****d off parties. It is always advisable for business owners to invest time and money in business transition planning and documentation and for business owners to be open and candid with their spouses, business partners and employees about succession plans provided for in their corporate documents and individual estate plans.

Absent proper planning, the Probate Court takes over. It is a bit cumbersome, clumsy and can be slow, but in the end, it is not impossible to navigate.

END