

Executors Duties & Responsibilities

READS THE WILL

- Carries out burial instructions.
- Meets with family and interested parties.
- Confers with the drafting attorney and those familiar with your financial affairs.

SAFEGUARDS ASSETS

- Takes immediate protective measures prior to appointment.
- Secures insurance and protects real and personal property.
- Identifies business interests, reviews books and files, and notifies banks and other institutions.

PETITIONS THE COURT FOR PROBATE OF THE WILL

- Obtains proof of heirship, locates witnesses, and through the estate attorney petitions for probate.
- Applies for required court orders, seeks appointment as executor, and files oath of office.

ASSEMBLES AND INVENTORIES ALL ESTATE ASSETS

- Collects insurance proceeds, secures tax waivers, and gathers cash.
- Inventories and safeguards valuables.
- Pursues claims owed and supporting evidence.
- Oversees business interests, secures securities, collects income, and reviews real estate for management needs.

PROCURES APPRAISAL OF ALL ASSETS

- Establishes date-of-death values for all estate assets.

ADMINISTERS THE ESTATE

- Administers per the Will and probate law.
- Evaluates sale of assets not bequeathed and estimates cash needs for taxes, expenses, and distributions.
- Reviews business interests for continuance, liquidation, or sale.
- Completes contracts, evaluates securities for sale, and investigates real estate for income, value, and disposition.

MAKES ALL TAX RETURNS

- Prepares and files all required returns.
- Pays income, inheritance, and estate taxes, including pre- and post-death income.
- Secures waivers, handles out-of-state property, and resolves all potential tax liabilities.

SETTLES ALL PROPER CLAIMS

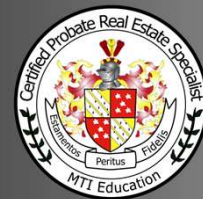
- Notifies creditors, reviews and disputes improper claims, and pays approved claims.

DISTRIBUTES THE PROBATE ESTATE

- Prepares final accounting, notifies interested parties, and distributes assets upon court approval.

OBTAINS FINAL DISCHARGE

- Completes administration and secures formal discharge as executor.



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