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OIL AND GAS, ESTATE PLANNING, AND PROBATE

Type of Interest	Estate Planning	Simplified Probate	Probate/Administration
Real estate in fee, severed surface, or severed minerals	Transfer on Death Deed to Living Trust or directly to beneficiaries, Living Trust, Pour Over Will, GDPOA	Determination of Descent if after 6 months, informal administration if within 6 months	Simplified or supervised probate/administration, publication of notice, bond and separate petition for sale of real estate unless will waived
Joint tenancy in real estate interest	Transfer on Death Deed will be effective after last to die of joint tenants	File Death Cert. with Register of Deeds, and an affidavit if needed for mortgage	Probably not needed unless simultaneous death, or until last joint tenant dies
Life estate	No need	Death Cert/Affidavit	Nothing left
Personal property, including money, financial accounts, retirement accounts	Will or Trust, Tangible Personal Property Affidavit, POD beneficiaries	If < \$40,000, small estate affidavit, if >, determination of descent or informal administration	Simplified or supervised probate/administration
Titled Vehicles	Transfer on Death Title, Assign to trust	Same, but DMV Form for < \$40,000	Same
Oil and Gas Lease	Assignment to trust	Same	Same
Overriding Royalty	Assignment to trust	Same	Same
Ownership of LLC or corporate shares	TOD security or assignment to trust	Same	Same
Trust Ownership	Fund the trust	Certification of trust	Trust administration