



NEWS FROM THE FIRM

March 2010



Chris Griswold, P.C.
A Business Transactions
and Estate Planning Firm

Memberships

- OK, TX & American Bar Associations
Licensed in all OK & TX State Courts
- International Council of Shopping Centers
- Commercial Real Estate Council of Oklahoma City
- Oklahoma Renewable Energy Council
- CCIM Chapter of Oklahoma

Links & Resources

Commercial Real Estate Council of OKC
www.crecokc.com

International Council of Shopping Centers
www.icsc.org

Oklahoma Renewable Energy Council
www.ocgi.okstate.edu.orec

Contact Information

315 W. Edmond Road
Edmond, OK 73003
405.229.7595 (cell)
405.340.4119 (office)
405.844.3380 (fax)
chris@chrisgriswoldpc.com
www.chrisgriswoldpc.com

Message from Chris....

The women and men who proudly serve in our armed forces today are a special breed. We owe them, both past and present, a great debt for our many freedoms. However, if you're a **property owner, property manager, banker or anyone else transacting business out there**, there are a few things you probably want/need to know about the "Servicemembers Civil Relief Act of 2003" before inking your next deal with one of our soldiers. Read more below to save yourself needless trouble....

Servicemembers Civil Relief Act

As you'd expect, there are a few deserved perks that go along with one of the world's toughest jobs – serving in our military. However, from a real estate and general business vantage point, it's good to be aware of a few things contained within the Servicemembers Civil Relief Act, a Federal Law enacted in 2003 (just so your bases are covered). Remember, the "Act" applies both to active duty and active duty reserves....

Default Judgments. You only get these against a Servicemember ("SM") if you go through a special process.

Fines and Penalties Under Contracts. If an action is "stayed" under the Act, you cannot receive penalties against the SM during the stay. Furthermore, if the SM was in military service at the time of the breach of contract, the court may reduce or even eliminate the fines and penalties associated with breach.

Residential Evictions. Subject to special circumstances, you can't evict a SM (including their family) during that SM's military service if the premises is used (or intended to be used) as the SM's **primary residence**.

Purchases/Leases of Real/Personal Property. If a deposit or installment has been paid by the SM before entering military service upon any real/personal property, the contract or lease may not be terminated for any breach occurring either before or during the SM's military service; nor can the property be repossessed absent a court order.

Waiver of Rights Under the Act. In general, with some exceptions, a SM may waive any of the rights and protections provided by the Act.

Keep in mind, the Act is much longer than what's listed above.

What My Clients Are Saying....

"My wife Heather and I could not be more satisfied with the comprehensive estate planning solutions that attorney Chris Griswold developed for our family. As the parents of young children, we had several questions about how to structure our estate - including the guardianship of our children in the event of our sudden deaths. We now have peace of mind thanks to the expertise and careful approach of attorney Chris Griswold. Thanks Chris!"

Richard & Heather Collins / Luther, OK

We're emailing you information that we hope you find useful. So feel free to pass it along to your friends if you think they would benefit from the information. Also, you can reply with any feedback you might have, or if you'd like to unsubscribe.