



Chris Griswold, P.C.

Message From Chris....

My clients do more than just buy, sell or lease (or do 1031's) with real estate or own businesses; they do more than occasionally try to get a complicated controversy or quiet title matter resolved (which relates to a \$10M piece of property they have under contract). They're real people, with questions about their own, personal estate planning concerns. It's the little details of life that are sometimes most important.... Read more below (and don't forget to click on my Facebook or YouTube links below to also see my short video on this material).

Personal Stuff

Without attempting to cover everything, I wanted to cover some of the more basic, "blocking and tackling" type of questions that relate to this area of law, because most people have questions on these below:

First, *what are the strengths / weaknesses behind forming a Trust?* Trusts are more expensive than a Last Will & Testament, have more moving parts, but you get to avoid probate (a lengthy, sometimes risky, more expensive process). With a Trust, no one (usually) can alter your wishes after death, like can happen with a Will, and the content of Trusts isn't of public record.

Second, *what are the strengths / weaknesses behind forming a Last Will & Testament?* Will's are cheaper (to form, but not to probate), and easier to put together. However, the contents of Wills are filed of public record, and a Will can always be contested, with that added legal expense of probate (which is more than a Trust usually costs).

Third, *what is a medical power of atty vs. a "general" power of atty?* Medical "POA's" give someone else the power to make your medical decisions. A "general" POA gives someone else the power to make you non-medical decisions (like dealing with your home, taxes and your bank accounts). Both become null and void upon the death of the person making it (the declarant).

Fourth, *if the words "durable" precede a phrase, like "durable, medical power of atty," what does that mean?* "Durable" means that the authority given to the person, on your behalf, in the medical POA, remains valid, even after you are no longer competent or able to make those decisions yourself.

Fifth, *what's the difference between living wills, advance directives to health care providers and "DNR's"?* Usually, and very generally speaking, these are all synonyms. They relate to situations when, unfortunately, death is eminent (as

opposed to medical POA's, which usually relate to non-eminent type of matters).
The answer issues like providing life support, donation of organs, etc....

What My Clients Are Saying

“Chris Griswold has been a tremendous asset in making my dream a reality! His legal advice, strong business acumen and initiative in helping me find the answers got me started on the right track. His honesty, common sense and strong interest in helping me succeed was a welcome addition in finding the right partner for legal advice and direction. I look forward to working with him again in the future.”
Margaret Holloway / Partner, Café 501 and Boulevard Steakhouse; President, Senior Care Network / Oklahoma City, Oklahoma

The information presented within this article is of a general nature and is not intended to be relied upon as legal advice in any particular matter without first consulting qualified counsel.

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