



FILE PETITION FOR PROBATE



HEARING DATE

START

5-6 WEEKS

2 MONTHS

6 MONTHS

END 12 MONTHS



NOTICE OF 1<sup>ST</sup> COURT HEARING DATE PUBLISHED IN NEWSPAPER

WITHIN 120 DAYS OF LETTERS -

1. GATHER ASSETS 
2. FILE INVENTORY & APPRAISAL FORM 
3. NOTICE TO CREDITORS 
4. ALLOWANCE/REJECTION OF CREDITORS CLAIM

WITHIN 90 DAYS OF LETTERS

- SEND NOTICE TO
1. FRANCHISE TAX BOARD
  2. DEPT OF HEALTH CARE SERVICES
  3. VICTIMS COMPENSATION BOARD



REAL ESTATE TRANSACTION: **FULL AUTHORITY - IAEA**

- SIGN LISTING AGREEMENT
- PROBATE PURCHASE AGREEMENT
- OPEN ESCROW
- NOTICE OF PROPOSED ACTION-15 DAYS
- ESTATE EIN #
- OPEN ESTATE BANK ACCT
- DRAW LOAN DOCS
- CLOSE ESCROW

# the PROBATE PROCESS

## TAXES -

- PROP 58 & 193
- CAPITAL GAIN
- ESTATE TAXES - FORM 706



PETITION FOR FINAL DISTRIBUTION (ACCOUNTING)



COURT HEARING



## LIMITED

REAL ESTATE TRANSACTION: **LIMITED AUTHORITY - IAEA**

- SELLING PRICE MUST BE WITHIN 90% OF PROBATE REFEREE'S APPRAISED VALUE
- 10% CUSTOMARY COURT DEPOSIT
- PUBLISH IN NEWSPAPER FOR SALE
- ACCEPT AN OFFER
- REPORT OF SALE & PETITION FOR ORDER CONFIRMING SALE
- NOTICE TO BUYER, BENEFICIARIES, INTERESTED PARTIES
- COURT HEARING DATE TO CONFIRM SALE & OVER BIDDING PROCESS
- COURT ORDER
- CLOSE ESCROW

- RECEIPT ON DISTRIBUTION
- EX PARTE PETITION FOR DISCHARGE
- CASE CLOSED

★ LETTERS ISSUED BY COURT

★ ORDER FOR PROBATE

- DUTIES & LIABILITIES OF PR
- ISSUE BOND