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**September 2018
Edition**

Refinancing a Real Estate Mortgage? Watch Out!

By
Philip Kavesh, Attorney

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Two of the main reasons you set up your Living Trust (or probably should) are to avoid a court procedure called Conservatorship when you're incapacitated and another called Probate when you pass away. Both threaten unwanted interference into your and your loved ones' personal matters, as well as lots of red tape, delays, expenses and the exposure of your private business to unscrupulous third parties.

Living Trust Seminar

For the public and also for our existing clients who want to bring family or friends!

**Saturday,
September 8th**
Torrance Marriott Hotel
9:00 - 11:30 am
3635 Fashion Way
Full Breakfast

REGISTER

**Thursday,
September 13th**
Torrance Main Office
9:30 - 11:30 am
990 West 190th Street
Suite 500
Light Refreshments

REGISTER

Medi-Cal Asset Protection Seminar

For the public and also for our existing clients who want to bring family or friends!

A properly drafted *and* maintained Living Trust can avoid these massive court headaches!

When we draft and sign a Living Trust, the typical next step we take care of is the transfer of legal title to your real estate into your Living Trust. This is done so that, if something happens to you, whomever you've appointed as your next successor Trustee can step right in and take over for you - - without going through court first.

Unfortunately, Here's What Happens When You Get or Refinance A Mortgage

You may consider taking out a mortgage to tap the equity in your real estate and enjoy a higher quality of life or to refinance an existing mortgage and lower your payments. Both have become increasingly popular due to the recent significant increases in property values and historically low mortgage interest rates. Right now, a lot of people are scrambling to take out or refinance a mortgage because they're concerned that market prices may be flattening and interest rates going up.

But be careful. There is a little known, big problem that often occurs when you get a mortgage or refinance an existing one. The lender transfers the title out of your Living Trust and into your individual name. This may happen, unbeknownst to you, for a number of reasons.

First, many lenders do not intend to hold your mortgage, but rather plan to sell it to a third party where it will become part

**Tuesday,
September 11th**
Torrance Main Office
9:30 - 11:00 am
990 W. 190th Street
Suite 500



Office Locations

For your convenience,
we have multiple office
locations throughout
Southern California.

Main Office:

Torrance Office
990 W. 190th St.
Suite 500
Torrance, CA 90502

Other Local Offices:

Pasadena Office
790 E. Colorado Blvd.
9th Floor
Pasadena, CA 91101

Woodland Hills Office
5850 Canoga Ave.
4th Floor
Woodland Hills, CA 91367

Orange Office
333 City Drive West
17th Floor
Orange, CA 92868

Newport Beach Office
5000 Birch St.
Suite 8000
Newport Beach, CA 92660

Contact Us

You may contact us to
make an appointment
for your initial
consultation, to
schedule a review of
your current estate
plan, or to make a
referral.



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of a mortgage investment "pool." These pools usually require the underlying mortgages be written only to individuals, not to a trust, corporation or other entity.

Second, in order to speed up the mortgage process, many lenders don't want to go to the bother, time and expense of having a lawyer review your Living Trust to confirm you have the power, as trustee, to enter the loan and are obligated to repay it.

So, often the result at the end of the mortgage process is that one of your most valuable assets (or most valuable one!) is no longer titled in your Living Trust - - and is now needlessly exposed to all the above described court catastrophes.

How Can You Avoid (or Get Out of) This Title Mess?

One way is to have the lender, or the title company they use, transfer title back to you (as Trustee of your Living Trust) once the loan process is over. But they may not want to do it or may wind up causing you a property tax increase if certain key details and steps are not followed. This is why most of our clients choose to have us do it (at a very modest price).

If you got a new mortgage or refinanced one after setting up your Living Trust, you can do a check on your title using the information on your most recent property tax bill - - or have us do it for you, if you are a client of our firm. We highly recommend you come in for a free estate plan checkup meeting anyway if you haven't within the past 3 years. (If you're not a client, you can schedule a free estate plan review meeting).

One Other Thing...

When you come in and see us, you may also want us to prepare and have you sign a new "General Assignment" document (free if you are an existing client). Why? Because this document, assuming it is recent, can help avoid a full court Conservatorship or Probate (reduce them to a one time hearing) should any of your real estate in the future "fall out" of your Living Trust and you fail to realize it and get it back in. It's a kind of "secondary insurance coverage", just in case!

Second Article

Your DocuBank Card can now hold your Medical Snapshot

As a client of our firm, you received a DocuBank Emergency Card when you completed or upgraded your estate plan. We gave you this card to protect you. With it, your doctors can get immediate access to your important "Advance Health Care Directive" and "HIPAA Authorization", and enable your appointed health decision maker to step in immediately and handle critical decisions when you no longer can.

DocuBank has added a new feature to the Card that we

want to bring to your attention.

Also, visit our blog to keep up on the latest developments in estate planning.

blog.kaveshlaw.com

This feature, called **MY MEDICAL SNAPSHOT**, lets you share your complete medical story with ERs, hospitals and doctors when they ask for it (and they will). The critical medical information you can share includes **your Surgeries & Hospitalizations, Medical Conditions and History, Allergies, Family History and full list of your Specialists**, in addition to the **Medication List** that has already been available.

It seems clear that the more medical information doctors have about us, the better the care we have an opportunity to receive. This **My MEDICAL SNAPSHOT** tool may be especially helpful for those of us (and our family members!) who find it challenging to remember our entire medical story.

My MEDICAL SNAPSHOT is available to DocuBank cardholders who have a "COMPLETE" level membership. If you're still in your initial membership term through our firm, you have a COMPLETE membership. If you renewed your membership at DocuBank's "BASIC" level (as opposed to your "COMPLETE") and would like to use My Medical SNAPSHOT, you can contact DocuBank about **upgrading your membership for free until October 1st** at info@docubank.com.

If you have questions about this new benefit, please contact DocuBank directly toll-free at 1-866-362-8226. They have real people available to answer your questions from 6 am to 2 pm Pacific time. Be sure to say you were referred by Kavesh, Minor & Otis.

(Note: If you are a client of ours and don't have this Emergency Card, or may have let it lapse, or are unsure about either, the person you speak with at DocuBank can help you). Give them a call right away! **1-866-362-8226**

Third Article

Yet Another Scam Warning!

By

Philip Kavesh, Attorney

Now that I have reached the exalted age of 65 (actually, I'm 66!), I have started to receive an annoying number of telemarketing scam calls!

I feel compelled to share one such call with you (for your own protection or the protection of a loved one).

I recently was contacted and told that, because I hadn't properly filed my tax returns, or didn't pay the full, exact amount due, the IRS was about to file a criminal lawsuit against me, for tax evasion! The person then went on to request that I send them money or otherwise engage their services to avoid this cataclysmic event!

Of course, I immediately hung up - - but not before capturing their phone number. Here it is.

"Santa Ana 714-791-1667".

Be sure you watch out for their number or, better yet, block this number on your phone! And remember to Just Say No!

Recipes of the Month

Blueberry Shortbread Bars

Prep Time: 15m - Cook Time: 30m - Ready In: 1h

Servings: 12 - Calories: 167



Ingredients

- 1/2 cup cold unsalted butter, cut into small cubes
- 1 1/2 cups sifted all-purpose flour
- 1/2 cup white sugar
- 1/2 teaspoon salt
- 1/4 teaspoon baking powder
- 1/4 teaspoon Chinese five-spice powder
- 1 egg yolk
- 1/2 teaspoon ice water, or more if needed
- 3/4 cup fresh blueberries

Directions

1. Preheat oven to 375 degrees F (190 degrees C). Place butter cubes in the freezer for 15 minutes.
2. Whisk together flour, sugar, salt, and baking powder in a large bowl. Sprinkle in Chinese five-spice powder.
3. Cut in frozen butter using a pastry cutter until the butter pieces are about the size of peas. Mix in egg yolk and continue cutting in until thoroughly combined. Drizzle in ice water and stir to combine. The dough should just come together when pinched between your fingers.
4. Pour about 3/4 of the crumb mixture into an ungreased 9x9-inch baking dish. Press the mixture down firmly using the back of a spoon. Spread blueberries in one layer and sprinkle with remaining crumbly dough.
5. Bake in the preheated oven until the top is golden and sides are crisp and browned, 30 to 35 minutes. Cool completely before serving.

Recipe from allrecipes.com

Thank You



Here is a very special to all of our clients who have referred family and friends, or forwarded our newsletter to them! If you are part of a group or club and you would be interested in having us speak to the members on important estate planning topics of interest, please contact us at info@kaveshlaw.com.

Quote of the Month

"Courage is not the absence of fear, but the capacity to act despite our fears."

- John McCain

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