

BRADIE, BRADIE & BRADIE

ATTORNEYS AT LAW

Wills * Probate * Business Law

Summer is Here!

July 2010

Bradie, Bradie & Bradie
6606 FM 1488, Suite 148-363
Magnolia, Texas 77254-2544
281-440-6416 - Houston
936-271-2580 - Magnolia

bradiex3@bradie-law.com
bradie-law.com
[Bradie Law Fans](#)



We're back from vacation!

We hope that all of our clients and friends are having a safe and fun summer. We just returned from our vacation refreshed and ready to go!

If you have friends and neighbors that you know will be out of town, please be good neighbors and keep a lookout for them. Burglary rates go up in the summer when the bad guys know a lot of people are out of town.

Let your neighbors know that you are planning to go away so that they can keep an eye on your house. Ask them to pick up your mail and newspapers so that your house looks occupied. Consider putting lights on timers, or ask friends to come in and change the lights when they check on your home and any pets that you may have.

Whether planning a trip, or just relaxing at home, we hope that you stay cool and enjoy your summer!

Cordially,

Michell S. Bradie
Bradie, Bradie & Bradie

NEWS YOU CAN USE

Are You New To Texas? Have Your Estate Documents Reviewed.

If you are new to Texas, welcome! You have just moved to one of the best states in the union. No, really! Texas is one of the best states for many reasons, but one of them is our probate system.



Texas has become a model for many states in the probate area, since it is one of the easiest states for probate. Unlike California, in Texas the cost for probate has nothing to do with the size of your estate. Large and small estates can be probated in Texas with relative ease and expense. Also, in Texas a properly drafted Will may go through probate with an Independent Administration (meaning that the court does not have to supervise everything coming in or going out of the estate). Some states require that all administrations are Dependent (court supervised), which can cost a lot of money to probate.

Since the laws of each state are different, we recommend that you have your Will reviewed by an attorney licensed here in Texas. We do recognize the laws of our sister states. If it was a valid Will in the state that you moved from, it will be valid here. However, it may not have all of the benefits allowed under Texas law, which could save your estate thousands of dollars.

If you would like to schedule a no-cost review of your out-of-state Wills, please give our office a call to schedule an appointment.

Member Managed v. Manager Managed LLC

A Limited Liability Company (LLC) may be Member Managed or it may be Manager Managed.

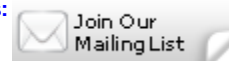
Member managed means that the members make the decision and run the day to day operation of the business. The business structure looks more like a partnership or a sole proprietorship.



If the LLC is Manager Managed, then it will be run by Managers, who may, but do not have to be, members. The structure of a Manager Managed LLC looks much more like a corporation with officers (President, Vice President, Secretary and Treasurer) that carry out the day to day operations. This may be beneficial if you have a family member that would like to own an interest in the business, but knows nothing about running the business.

If you have questions about Limited Liability Companies, please take a look at our website at www.bradie-law.com or give us a call.

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About Our Law Firm

Our family owned firm was formed in 1991. Our attorneys practice primarily in the areas of business creation and support, business litigation, and commercial collections. We also handle Will preparation, probate and estate planning. Please let us know if we may be of assistance.



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