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**Comedy Date Night**  
February 9, 2023  
Mission Hills Church

**Colorado Jazz Repertory**  
February 10, 2023  
Parsons Theatre

**Valentine's Flash Market**  
February 11, 2023  
Mile High Market

**Colorado Garden & Home Show**  
February 12, 2023  
Colorado Convention Center

**NBA Nuggets vs Mavericks**  
February 15, 2023  
Ball Arena

**Evening Yoga**  
February 15, 2023  
Denver Botanic Gardens

**Denver Fashion Week**  
February 18, 2023  
Thompson, Denver

**Anime Music Festival**  
February 19, 2023  
The Mission Ballroom

**Environmental Film Festival**  
February 23-26 2023  
American Mountaineering Museum

## Demystifying the legal aspects of life

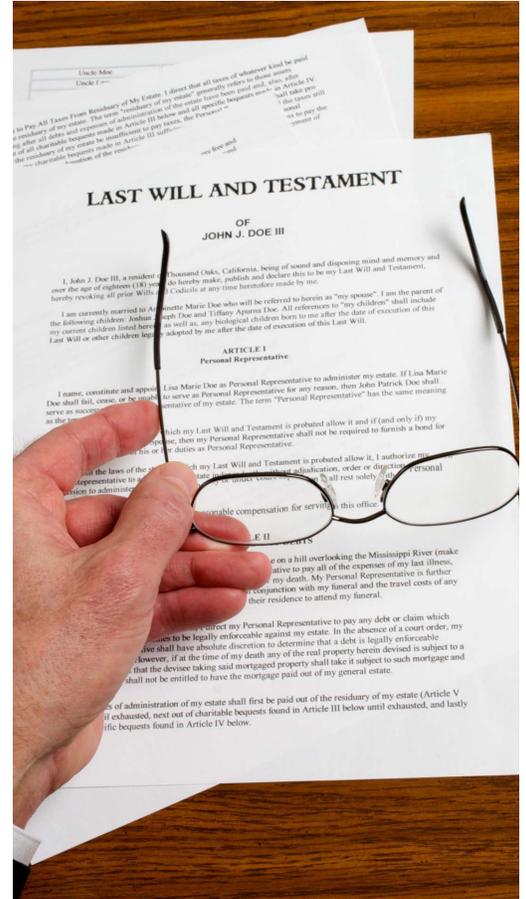
### Breaking News

#### Colorado's Probate Code: what you need to know

Colorado's Probate Act outlines the process of how property passes when a decedent dies. Here are some things to keep in mind:

- In Colorado, there are three types of probates: Small estates (under \$50,000 and no real property), Uncontested estates (Informal), and Contested Estates or invalid/questionable wills (Formal).
- Whether an estate has to go through the probate process depends on how assets were owned when the decedent died.
- Assets that have a beneficiary designation like life insurance policies or IRAs pass to beneficiaries by operation of law and not subject to will provisions.
- In Colorado, spouses are guaranteed a share of the estate - starting at 5% during the first year of marriage and increasing to 50% after 10 years.
- An "in terrorem" clause can help reduce the risk of contest by making an unsuccessful challenge result in forfeiture of whatever would have been received under the will; however, this does not apply if probable cause exists to mount a challenge.

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### Learn The Law

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- Real Estate Law
- Criminal Law
- Business Law
- Family Law

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### February Takeaway

The ever-changing economic landscape requires us to constantly adapt and find solutions that best suit our needs.

One alternative many people are increasingly looking at is a wrap-around mortgages, and our expert attorneys at Baker Law Group are ready to help you make the most out of this financing option.

A wrap-around mortgage is used to purchase a property where the original

mortgage debt is combined with an additional mortgage. It can be an enticing option for both the seller and the buyer, but it's important to understand the pros and cons before taking that big plunge.

On the plus side, it allows for a lower interest rate on the original loan, which can result in a lower mortgage payment for the buyer. Additionally, it can simplify matters for the seller, who won't have to worry about multiple mortgages. These mortgages can also help sellers make a profit from both traditional sale as well as interest from acting as lender and offer a cushion for buyers who are barred from traditional financing due to low credit scores or other constraints.

On the other hand, having a similar debt structure means that both mortgages could default together, as well as being more costly in terms of closing costs. Wraparounds also come with varying rates of interest based on current market conditions, which could mean you end up paying way more than you ever intended.

Before making a decision on whether or not this is the best option for you, it's important to think carefully about all of the possible scenarios.



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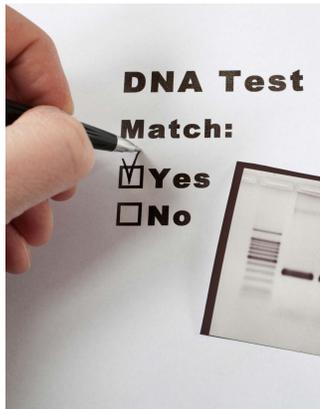
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## GRATITUDE CORNER



We want to congratulate our attorney Brian Petz, who worked diligently to help an estranged heir get the inheritance he deserved.

The case started with the death of a man who did not leave a will. Believing that his mother would be the sole heir to his estate due to intestate statutes, our team was surprised when family members took DNA tests that revealed the true choice. The Decedent had a child he had never met and who was now eligible

to become the rightful beneficiary. With court permission and results confirming 99% paternity probability, we were able to ensure this newfound relative received his fair share.

At BLG we take pride in ensuring that hard-earned assets reach the intended people through effective litigation. [Click here](#) to learn more about how we have helped other clients.

**- Jereme Baker**

We'd love to hear what you think. Share your thoughts about working with Baker Law Group by emailing us or posting directly on our Facebook or Google review sections. Your feedback means a lot to us!

## Topic of the Month at BLG

Are you considering a wrap-around mortgage? Before getting ahead of yourself, it's essential to find out if the seller's bank will approve. The key legal concept when asking about whether or not they'll allow an assignment is your friend in understanding this process.

An assignment basically allows someone else take over the right and responsibilities that were originally agreed upon under contract (like selling your car while assigning someone else as the beneficiary). If you're looking to assign a mortgage through a wrap-around, make sure that there's no lump sum payment requirement in the seller's agreement. If so, it'll be impossible to take advantage of this option as banks are unlikely to change their terms and conditions for an unknown party and will not go for any additional risks on top what was previously agreed upon with the original borrower.

For more details, contact our wrap-around mortgage experts.

**[Learn More](#)**