

Thinking inside the box

By Curtis Seltzer

BLUE GRASS, Va.—Certain obligations have been rearing their ugly heads as I, at 67, get closer to completing my passage instead of simply moving from one year to the next in a gerontological form of social promotion.

During the last few weeks, Melissa and I have been edging toward what I've come to call our "estate box." Creepy as its construction is, she seems to have secured approval from her inner and outer lawyers to cooperate. She has not said what she may suspect: if we build it, it will come.

Accordingly, I've enthroned a new cardboard container on the dining-room table where I can't ignore it. I've started a list of what we should stick in there. I've gathered a few documents so far, along with several dozen, legal-size folders that were caged from the resident depot for legal supplies.

But mainly I've stalled, which I will blame on my outer slug and inner chicken. Maybe I share Melissa's reluctance to anticipate fate, which might be interpreted as a provocation.

It's far easier to leave your mess to whomever is next in line. Clean up is not a widely sought after part of inheritance, but it's often a value-adding task.

One benefit, above others, is that you're forced to investigate the doings and, usually the "thinkings," of the person whose mess you're sorting through. You learn some things.

Here's a for instance. Without naming names, it was discovered that a certain deceased party of our acquaintance left three concurrent wives and families in three countries. Each wife knew of no more than one other, and none wanted to rock her nuclear boat, which was more like a complex molecule when you diagrammed all of it out.

That level of marital finesse is beyond the likes of me. I could never keep the birthdays straight. I'd send the necklace intended for Hope to Charity after I gave Faith the earrings I'd gotten for Charity, which meant that Hope would get a used electric fry pan from Goodwill even though she was my favorite.

An estate box is a gift to the person who is responsible for tying up your loose ends.

Our estate box starts with a will and a living will. The question of what to do with our assets if we and our beneficiary die simultaneously needs to be resolved. That circumstance forces us to think about what purposes “free” money might be put to, which we haven’t done.

Despite efforts to keep life simple, it’s obvious that I have ensnared my existence with dozens of institutions, government agencies, corporations, arrangements and individuals. Disengaging me from both hardpan and quicksand will take time and effort, though it’s not me who will break a sweat.

For starters, the estate box will eventually contain the dozens of account numbers that have attached to me like a colony of breeding barnacles—checking, savings, credit cards, retirement funds, investments, financed debt, phones, television and utilities to name a few.

I may need to set up a separate folder for all the usernames and passwords that now lock me up like a Houdini who has forgotten the key to his chains.

I will make a log of regular cash in and cash out. Income flow will list paychecks, monthly payments from the government and private sources, dividends, rent and the like. To this, I’ll add any expected occasional income from notes, royalties, sales or leases.

The next folder will spell out routine monthly outlays for our fixed-payment debts like mortgages and vehicle notes, along with variable payments, such as utilities and credit cards.

We’ll do the same in-out portrait for Melissa’s law office.

I’ll group the oddly named “death benefits” in another folder. We have term life-insurance policies, which will turn out to be a good deal if one or both of us dies pretty soon.

Smaller life policies may be floating around with employers, credit cards, lenders and memberships. And if I die accidentally, survivors should check out benefits on credit cards. (I discovered a \$5 monthly deduction to Exxon’s Travel Club on my deceased father’s credit card, which turned into a \$50,000 check to his estate as an accidental-death benefit.)

I’ll make a folder for titles to trucks, cars, tractor, ATV, motorcycle, trailers, boat and the like.

Real-estate information will be in another folder—our mortgage note with the most recent appraisal; original purchase prices, deeds, surveys, unrecorded arrangements, permissions (which end with the death of the person who extended it), rentals and leases.

I’ll put in a financial statement and tax records, which are moldering in three different places, two of which might fairly be described as barns.

I'll make an insurance folder with information on vehicles, property and business. Some policies will need to be cancelled, while others will need to be reissued to the estate.

I'll need a health folder, though it won't do me much good. I'll include the names of relevant doctors, hospitals, health-insurance information, policy numbers and so on.

I'm planning to make an "instructions" folder—how to reset the hot-water heater and water pump; how to start and care for the generator; when to clean the flue; how to drain the pipes; and how to reset the breakers.

I'll need a folder for "official info," or some other catchall. This will include the location of an original copy of my birth certificate, passport, safety-deposit-box, driver's license, account books and Social Security card. The estate administrator will need multiple official copies of my birth certificate and death certificate to make claims.

Inevitably, we will have a big, fat odds-and-ends folder—what to do with pets; jewelry; musical instruments; tools; art; antiques; computers; phones; photos; collections; guns, saddles, briefcases, purses and clothes. I'd like my red-leather couch to go to a good home.

I'll include a note about the value of standing timber on our land and when my copyrights should be renewed. I'll try to remember stuff I borrowed that should be returned and stuff I've lent that belongs in my estate. I'll make notes about what to do with things of meaning.

At the price of redundancy, I'll make a "contacts" folder with the names of our tax preparer, lawyer, website manager, bankers, agents and advisers of one sort and another, as well as local helpers—plumber, roofer, electrician, auctioneer, appraiser and real-estate broker.

The folder labeled, "Obituary" will probably be empty. But I will say how I want to be disposed of.

I think I'm now at two boxes and heading full steam for three.

What's not in an estate box is probably more important than what is. The folders are mostly about just stuff.

Intangibles.

If you did something nice, unbidden. If you got something right. If you helped at personal risk. If you stuck with something hard. If you apologized when one was due. If you regretted mistakes of character. If you paid a price for a principle. If you tried hard with your family. If you improved over time.

Those items, if they exist, are stashed outside the estate box on the dining-room table.

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