

Foundations in Estate Planning for Land and Mineral Owners:
Landowner Checklist
Tjornehoj & Hack LLC

1. Consider Your Goals

- a. Whom do I want to receive my property?

- b. How much do I want them to receive?

- c. When do I want them to receive it?

2. Define Your Land and Mineral Assets: What do I own?

- a. Types of Real Property Ownership
 - i. What type of real property do I own? Traditional, Split-Estate, Fractional Interest?

- b. Nature of the Interest Owned
 - i. Do I own real property as a tenant in common or a joint tenant?

 - ii. If I currently own my property as a joint tenant, do I want to own as a tenant in common instead? Why?

 - iii. If I currently own my property as a tenant in common, do I want to own as a joint tenant instead? Why?

- c. Special Types of Property Rights Created by Oil and Gas Production
 - i. Do I own undeveloped minerals?

 - ii. Do I own any property rights from oil and gas production?

iii. Am I currently receiving a financial benefit from my oil and gas property right?

3. Assessing the Mineral Interest

- a. Am I aware of any documents that suggest that I may own a mineral interest?

- b. Do I have any outstanding questions regarding my mineral ownership? (How much do I own? What kind of oil and gas rights do I own?)

4. Special Considerations for Mineral Interest Owners

- a. If I own a producing oil and gas interest, do I want to convey this interest during my lifetime or after my passing? Why?

- b. Whom do I want to receive my mineral estate?

5. Basics of Property Transfers

- a. Is there property I would like to convey during my lifetime?

- b. Do I have an estate plan? If so, has it been updated to include my current situation, and does it include my mineral interest?

**Questions? Need an estate plan?
Give us a call or send an email!
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