BIO

BSOC ESTATE REQUIREMENTS

In event of death of a revenue owner the following is required:

Notification: All notices should be sent to:

Bayou State Oil Corporation Division Order Department P. O. Box 7886 Shreveport, La. 71137

Along with a copy of the death certificate.

There are two types of Estates, **Testate (with a will)** and **Intestate (without a will)**. In Louisiana a Succession should be opened and a Judgment of Possession obtained if there is immovable property (this includes mineral interests) located in Parish where the decedent last resided or where the property located. A Judgement of Possession acts as title to the immovable property and mineral interest or leases and the deceased heirs are recognized and placed into possession of that property. With a Testate (will) Succession, the will is probated and if necessary an Executor of the Succession Appointed to represent the Estate and eventually the heirs are placed into possession of the property. In this case,

Payment of revenue will be made to a Testate Estate if under administration as follows:

- 1. Order admitting will to probate
- 2. Copy of the Will
- 3. Letter of Testamentary Executor or Executrix from a Louisiana Court

Upon the completion of the Succession under administration,

- 4. A Judgment of Possession recognizing the heirs
- 5. Dismissal of Executor or Executrix

If a deceased owner is from another State, and had a will, the following is required:

- 1. Probate of the will
- 2. Letters of Testamentary Executor or Executrix issued
- 3. Ancillary Proceedings in Louisiana

Payment of revenue will be made to Testamentary Executor or Executrix until the Succession is completed, then the following is required:

- 4. Judgment of Possession
- 5. Dismissal of Executor or Executrix

INTESTATE SUCCESSION

BSOC ESTATE REQUIREMENTS

In Louisiana upon the death of a person, his or her heirs are automatically recognized by the laws of descent and distribution. If there is immovable property (mineral interests or leases) then a Succession is opened and heirs placed into possession by a Judgment of Possession.

For Estates under \$ 1,500.00 value, payment to the heirs may be made upon supplying to Bayou State Oil Corporation the following:

- 1. Death Certificate
- 2. Affidavit of Death and Heirship which is recorded in the records where the property located
- 3. Names and addresses of the heirs shown

For and Estate over \$ 1, 500.00 value, payment to the heir of the deceased will be made upon supply Bayou State Oil Corporation the following:

- 1. Death Certificate
- 2. Judgment of Possession
- 3. Names and address of the heirs recognized by the Louisiana Courts.

Estates which involve minor children, please consult an attorney.

For further information or questions, contact:

Bayou State Oil Corporation Division Order Dept. P. O. Box 7886 Shreveport, La. 71137 (318) 222-0737