



BUSINESS SUCCESSION PLANNING

A GUIDE FOR BUSINESS OWNERS

**A strategy to maximize personal
financial security upon the transfer
of business ownership.**

This guide is one of a series of planning guides that Sun Life Financial has developed on subjects of interest to business owners. Topics include continuation planning (risk management), succession planning, estate planning and planned giving. Other guides, intended primarily for your professional advisors, examine the tax and legal aspects of related financial concepts using life insurance such as shared ownership and leveraging. Ask your financial advisor for a copy.

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Question periods

You'll find a page or two of questions at the end of each section of this guide. These are designed to help you assess the state of your current plans and to make sure you and your advisors have considered all the factors that may affect your succession plan. If you are just starting the succession planning process, these questions may help you as you build a comprehensive succession plan.

About this guide

This guide is designed to give you a better understanding of the business succession planning process. It can help you determine:

- The steps needed to arrive at a workable succession plan.
- The type of advisory team you'll need to build a succession plan.
- The pros and cons of family succession.
- The role your business might play in funding your retirement.
- The best way to help ensure the financial security of both you and your business if unforeseen events such as disability or death occur.

WHAT IS BUSINESS SUCCESSION PLANNING?

Business succession planning is simply the process of determining how you are going to transfer your business ownership and transition out of a business management role, while maximizing your personal financial security.

Why bother with advance planning?

There are several reasons:

- A poor management transition plan can have a negative impact on business results, and can even result in business failure.
- The value of your business may represent a substantial source of income in retirement. Proper succession planning can help ensure that risks to your retirement capital are minimized as you approach the end of your career.
- If you hope to have your business continued by one or more family members, you will likely need to co-ordinate your business plan with your estate plan. You will also want to explore any tax deferral opportunities that could benefit you and other family members.
- An unforeseen event — such as the death or disability of you or a business partner — could lead to business chaos without proper planning and financial protection. Advance planning can help ensure that you, your family, and your business are all properly protected, through good times and bad.



PART OF FINANCIAL SECURITY PLANNING

Business succession planning does not take place in a vacuum. It is part of a larger planning process that we call financial planning. It examines all aspects of your financial situation and is designed to help ensure that:

- You have enough income in retirement to support your desired lifestyle.
- You are currently maximizing the tax planning opportunities available to you.
- You have a savings plan in place to cover anticipated future expenses (for example, children’s education, or a recreational property purchase).
- The financial needs for you, your family, and your estate are met in the event of disability or premature death.
- You have an estate plan in place that helps ensure that your estate assets go to your intended beneficiaries and minimizes taxes.

Business succession planning is woven into the larger issue of ongoing financial security for you and your family. It makes sense to examine these other larger issues of financial planning at the same time. Your planning focus will also shift as your business moves through the stages of the business cycle — survival, growth and maturity.

Personal financial planning for the owner	Business continuation planning	Business succession planning	Estate planning
Survival stage → Growth stage → Maturity stage			
<ul style="list-style-type: none"> • Risk management <ul style="list-style-type: none"> – Premature death – Will – Disability – Critical illness • Retirement planning <ul style="list-style-type: none"> – Registered plans – Asset allocation – Non-registered savings plans • Other savings goals <ul style="list-style-type: none"> – Children’s education – Home purchase – Tax minimization 	<ul style="list-style-type: none"> • Key person protection • Buy-sell agreement <ul style="list-style-type: none"> – Premature death – Retirement – Disability – Critical illness • Business loan protection • Executive benefit planning 	<ul style="list-style-type: none"> • Ownership transition <ul style="list-style-type: none"> – Sell – Liquidate – Estate equalization – Retain in family – Successor training – Buy-sell agreement among successors • Management transition • Retirement income planning 	<ul style="list-style-type: none"> • Will planning <ul style="list-style-type: none"> – Estate equalization – Family law • Powers of attorney • Tax planning <ul style="list-style-type: none"> – Estate freeze – Share redemption – Liquidity • Retirement income planning • Trust planning <ul style="list-style-type: none"> – Family trusts – Spousal trusts – “Self-settled” trusts • Philanthropy

THE TEAM APPROACH

While it's possible to structure your own business succession plan, professional advice can be invaluable, and is essential if you anticipate that your business will have a market value based on something other than your personal skills and goodwill when you retire.

The team members you choose to help plan your business succession will depend upon the size and complexity of your business, its stage in the business life cycle, and your personal career stage. Many business owners assemble a specialized succession team made up of family members, members of business management, and outside advisors for the specific purpose of developing an effective succession plan.

Here is a brief description of the resource groups and individuals you should consider including as part of your business succession planning team.



Pulling the team together

If you are relying on more than one group of professionals to help you with the business succession planning process, you will need someone with a “big picture” perspective to co-ordinate the process. Your accountant or your financial advisor — often an insurance professional with financial planning experience — could assist you to put in place the team you need.

However, you could hire a firm specialized in providing complete management services to achieve an effective business succession plan. These professionals act as a team comprised of psychologists, human resource specialists, lawyers, and accountants. They are used to working closely with the board and family council described on the next page. They could help in identifying the potential successors and provide assistance in overcoming the miscellaneous technical issues in the process. As they have no past nor future relationships to protect, they are in a position to provide objective advice and effective support, for implementing a viable business succession plan.

The generalist

- Board of directors – A board of directors can be a great asset to a business, and should generally include qualified individuals who are not family members. From a succession planning standpoint, they offer an objective viewpoint. For example, they can help you assess the relative skills of potential successors — including any family members you’re thinking of involving in the business.
- Family council – Some businesses with strong family links establish a family council that meets for the sole purpose of discussing the role of the business within a family context. Family members on the council can provide ongoing family feedback on business issues and can help establish business and succession goals based on the wishes of family members.



You may also want to contact an organization like the Canadian Association of Family Enterprise¹ (CAFE), and in Quebec, The International Business Families Centre (CIFA)², both of which are dedicated to promoting the success of family businesses. They offer many excellent resources for succession planning.

¹ Visit the CAFE website at www.cafecanada.ca

² Visit the CIFA website at <http://expertise.hec.ca/businessfamilies/>

The specialists

- **Tax specialist** – Business succession planning should involve planning to minimize capital gains, estate and other taxes for the current owner and other family members. A tax specialist has the expertise needed to advise business owners on the important tax issues that will arise during the succession planning process.
- **Legal advisor** – A legal advisor can help the team chart a course of action by advising on legal issues as they arise. Once the succession strategy is determined, the legal advisor can play a key role in such areas as drafting a buy-sell agreement, creating matrimonial agreements, creating trusts, and restructuring corporate capital.
- **Financial advisor** – Your financial advisor may provide broadly-based financial planning or specialize in insurance. Life insurance and critical illness insurance can help ensure that funds are available to carry out a succession plan, especially one triggered by a premature death or diagnosis of a critical illness. Consider a financial advisor who has his/her Certified Financial Planner (CFP) designation or an insurance specialist who has his/her Chartered Life Underwriter (CLU) designation. In Quebec, financial planners are specifically licensed and receive a designation from the Quebec Institute of Financial Planning (IQPF).
- **Investment advisor** – Where the owner has begun to accumulate personal assets outside of the business, an investment advisor can help the owner develop an appropriate asset allocation strategy for these investments, and may be called upon to manage the investment portfolio.
- **Bank manager** – The bank manager will be concerned with the impact of succession planning on business debt and may play a role in the financing of elements of the succession plan.
- **Trust officer** – Succession planning and financial planning can involve the use of trusts. Where family or other trusts exist, particularly where the trust owns part of the business, the trustee(s) should generally be involved in any discussions about succession planning.
- **Family business advisor** – In cases where the business is larger and more complex, or there are competing family objectives for the business, a family business advisor — who specializes in facilitating and mediating complicated family business situations — can help resolve outstanding business/family issues and help the business succession planning team reach an appropriate and acceptable course of action.

THE BUSINESS AND FAMILY SUCCESSION

While a survey of Canadian family-owned businesses found that a majority of business owners view their business primarily as a source of accumulated wealth for retirement or estate purposes, 33% of owners said it was important to pass the business on to other family members.³

While there can be great satisfaction in seeing a family business carried on by another family member, such transitions can often fail. Despite the best intentions of both owner and successor, the many personal issues that go hand-in-hand with family life complicate transferring a business to the next generation.

Family succession isn't a feasible option for every business. But if it's a possibility you're considering, you should start addressing family succession issues now rather than later. The key to success? Understand the factors that complicate succession planning when business and family mix — then plan accordingly.

Here are a few issues you'll want to consider before deciding that the family way is the best way for your business.



³ Are Canadian Family Businesses an Endangered Species? Deloitte & Touche Centre for Tax Education and Research, Deloitte & Touche and Samson Belair/Deloitte & Touche, 1999.

Your business – It's not child's play

It may be tempting to encourage one or more children to follow in your footsteps. But if it looks like your children won't eventually have the skills to run the business, it is probably better to look outside the family.

Look at the suitability of family succession objectively. Perhaps one or more children have shown an interest in the business, or have clearly shown an aptitude for the type of work you do. If so, a family succession strategy might work. But if your children don't have the business desire or aptitude when they reach adulthood, it is risky to assume that it will somehow develop over time.

There could be many personal reasons why you're tempted to ignore any family succession danger signs — but let good business judgment prevail. If you want to help your children, you may be better off selling the business to a qualified third party and allowing your children to enjoy the proceeds when they're eventually passed down to them.

Timing can be everything

If you decide that family succession is the best option for your business, consider the timing carefully. A solid succession plan can fail simply because the timing of the transition period is wrong.

If you bring children into the business too early, they may lack the broader work experience that many business owners bring to their business when they start their enterprise. This might make you reluctant to place your children in a position of responsibility, leading to slower development and possible job frustration. If you delay entry into the business too long, you run the risk of your children seeking and developing another career opportunity that they won't want to leave.

While the right time to make the transition will vary by business, try to ensure that the end of your children's learning curve coincides more or less with your ultimate departure from the business.

Focus on management responsibility in addition to ownership

In many ways, you may find giving up ownership of your business easier than giving up your management authority to the next generation. One of the greatest challenges in passing a business to your children is giving up control over some or all of the decision making.

The problem? Your children won't be in the business long if they don't have the authority to make the decisions they feel are appropriate. You may not agree with the decisions that are made, but once your children have enough business experience to handle significant business responsibilities, they should be given the management responsibility, and the opportunity, to carry out their plans.

Don't go it alone – Get objective professional advice

There are many sources of objective advice to help you sort through the questions of family succession. In most cases, your best advice on family succession issues will come from outside of the family. Outside advisors, such as your company's board of directors, your business's external accountant, or your financial security advisor, can help you identify any family succession problems and help ensure that sound business decisions take priority over any personal family issues that may arise. Once again, to hire a specialized external firm to facilitate the overall process could be your most valuable decision for the future.

Question period – Are you ready for family succession?

If you are thinking about transferring your business to another family member, here are some of the questions that an outside advisor will likely need you to answer to help you determine the timing and assess the chances of a successful transition.

- 1) What is your current family situation?
 - Owner in 30s or early 40s with no children or young children.
 - Owner in late 40s or early 50s with children in teens or early 20s, some in the business.
 - Owner in late 50s or 60s with some children integral to the business.
- 2) What is the degree of family involvement in decision-making?
 - Do you make most of the decisions?
 - Do you involve your spouse and children in decision-making?
 - Are there differing goals among family members?
- 3) If there are differing goals among family members, have you established the appropriate forums for reaching consensus on key issues?
 - Family council
 - Board of directors (preferably with outside members)
 - Core team of skilled individuals, including outside professionals where appropriate to assist in planning and managing the succession
- 4) Have you prepared yourself for succession planning through your own research, or through consultation with peers and professionals?
- 5) Have you developed a clear and accepted vision for the future of the business?
Have you created a written transition plan?
- 6) Have you informed important business partners — customers, suppliers and creditors — about the succession plan?
- 7) Has a successor and candidates for other key management positions been selected and a training program developed for each?
- 8) Where a successor has been identified, are you helping your successor build a profile and credibility within the family and the business community?

- 9) Have you objectively assessed the capabilities of your children or other active family members? If you intend for them to play a role in the business, do they understand the rights and responsibilities that come with the various roles they will assume?
- 10) Have you developed an estate plan that clearly indicates how ownership of the business will be distributed among members of the next generation?
- 11) What arrangement have you made to provide for estate equalization among the other members of your family?
- 12) Do you have a contingency plan for events such as death, disability or failure to identify an appropriate successor?



YOUR BUSINESS AND RETIREMENT

If you are approaching retirement, chances are you have asked yourself two questions about your retirement finances:

- 1) How much will I need?
- 2) Will I have enough?

As a business owner, you have probably extended your thinking to ponder the role your business will play in providing you with a comfortable retirement. In a recent survey of family-owned businesses, 52% of business owners said that their business represented over one-half the value of their estate.⁴ It is clear that many business owners have a significant portion of their wealth tied up in the business.

If you are relying on the value of your business to fund all or a major part of your retirement income, your business succession plan must include an assessment of what your retirement income needs will be, the steps that are needed to help ensure your retirement capital is protected, and a strategy to unlock the value of your business to meet your retirement income needs.

Retirement issues can be complex when a business is involved.

There are several reasons for this:

- Unlike other potential sources of retirement capital, your business is more than just an investment. For most business owners, their business is part of their identity, and has been built at considerable personal sacrifice. You will need to be psychologically prepared for the transition from active owner to retiree. It can be a difficult step to take.
- The issues related to valuing and selling a private business, and dealing with related tax concerns, can be complicated.
- The value of a business can be volatile. Owners with much of their net worth tied up in the business are less diversified than individuals who have a more traditional retirement portfolio, resulting in higher investment risk which should be addressed through the business succession plan.
- If your plan is to see the business continue, extracting income and/or capital for your retirement may weaken the business or even cause it to fail if your need for steady retirement income doesn't match with the inevitable business cycles. This can also strain family relations in a family business succession.



THINGS TO REMEMBER

Planning for retirement begins with an RRSP or a company pension plan but business owners have additional options that they can consider with their financial advisor.

As always, addressing these retirement issues well in advance of your expected departure from the business will help ensure you have the retirement income and security you need in your post-business years.

⁴ Are Canadian Entrepreneurs Ready for Retirement?, Decima Research & CIBC World Markets, 2005.

INCOME STRATEGIES FOR RETIREMENT

Retirement plan alternatives

You can use simple strategies such as a registered retirement savings plan (RRSP) or a company registered pension plan (RPP) to provide for your retirement. These plans are subject to annual limits and may not meet all your needs. Here are some other plans you should consider in planning for your retirement.

Retirement compensation arrangement (RCA)

This is a plan or arrangement under which an employer makes contributions to a custodian who holds the funds in trust. The funds are eventually distributed to the beneficiary (employee) on retirement, the loss of employment or substantial change in the services the employee provides. Contributions to an RCA are tax deductible when made, and are subject (together with any growth in the plan) to a 50% refundable tax. However, this tax is refunded as money in the fund is paid to the recipient. Further, payments to the recipient are only taxable to the recipient as they are received.

Individual pension plan (IPP)

An IPP is a defined benefit RPP for one person. For individuals over age 40, a larger contribution can be made to an IPP than for an RRSP. While a business can have one or more IPPs in addition to a company RPP, an individual plan will also be of interest to businesses that do not want to set up a company pension plan for all employees.

Contributions are tax deductible, grow tax deferred, and income from the plan is taxable to the recipient.

Other sources of retirement income: salary or contract remuneration

You may continue to earn a salary in return for consulting services to your business.

Dividends

As a shareholder, you can receive dividends based on the profits of the company. It may be advisable to reorganize the company's shares so that you own a different class of shares from the other shareholders. This allows a different dividend to be allocated to each class of shares.

This reorganization often occurs in conjunction with an estate freeze. The estate freeze converts common shares to fixed value preferred shares. The new owners of the business will subscribe for the new common shares to share in the future growth of the company. The preferred shares may include provisions for dividends and multiple voting rights.

Serial share redemption

As a shareholder, the company could buy back a portion of your shares each year. The technical term is share redemption. This is often done together with an estate freeze. The estate freeze converts common shares to fixed value preferred shares. The new owners of the business will subscribe for the new common shares to share in the future growth of the company. The preferred shares may include provisions for dividends and multiple voting rights.

The company can then redeem a portion of the outstanding fixed value preferred shares each year to supplement the dividend income on the remaining shares.

Question period – Are you ready for family succession?

If you are relying on the value of your business to fund all or a major part of your retirement capital, here are some of the questions that an outside advisor will need you to answer to help ensure your retirement plans correspond to your retirement goals.

- 1) What are your income needs in retirement?
- 2) Have you determined to what degree the business interest will meet this need for capital?
 - By providing continuing income.
 - From redemption of freeze shares or dividends.
 - From the proceeds of sale.
- 3) If there is a shortfall, do you have a supplemental retirement savings program?
- 4) Regardless of the answers above, is most of your net worth tied up in the business?
 - Does your retirement plan put you at risk if the business declines in value?
 - Do you have plans to diversify your pool of retirement capital?
- 5) Does your retirement exit plan from the business include:
 - A clear statement of your personal objectives and those of potential successors?
 - A proposed method of structuring the planned succession, including tax consequences?
 - Formal timing for transfer of ownership?
 - Defined management roles for each family member?
 - Defined transitional roles for each family member and non-family management people?
 - A communication plan to third parties (suppliers, customers, and creditors) and employees?
 - A shareholders' agreement, will revisions, corporate restructuring, share transfers, and an insurance program?
 - A contingency plan for unexpected events (for example, the death or disability of owner or successor)?
- 6) Do you have backup succession methods, taking into account tax implications, if the main plan does not come to fruition?
- 7) Are there family members who will not be involved in the business? How will you deal with the expectations of equitable treatment that will begin to arise with the announcement of the retirement succession plan?
 - Are there assets targeted for this purpose at retirement and at death?
 - Will this be accomplished by leaving the business to everyone and have you considered the implications of doing so?
 - If you are planning to leave the business to everyone, have you considered putting in place a buy-sell agreement and appropriate funding to allow active family members to buy out non-active family members?
- 8) Is there a need to financially assist those who will assume ownership of the business in carrying out this purchase?

YOUR BUSINESS AND TAXES

While it is true that taxes are one of life's certainties, the amount of tax that you, your business, and your estate must pay can very much depend on how you structure your affairs.

When it comes to taxes, planning is everything. While tax minimization strategies shouldn't drive the business succession planning process, they should be an integral part of any decisions that are made.

Tax planning involves more than simply minimizing the taxes that you and your business pay on an ongoing basis. The tax planning process is designed to accomplish many goals, such as:

- Taking full advantage of any tax exemptions available to you and other shareholders when you sell your business.
- Deferring tax liabilities from one generation to the next.
- Reducing any probate fees that may be charged to your estate upon death. In Quebec, there are no probate fees imposed on notarial wills (notarial wills do not need to be probated). The fee for non-notarial wills is \$65.
- Structuring your estate to minimize the tax liability of your estate, and help ensure that funds are available to cover this liability.



THINGS TO REMEMBER

A little attention paid to tax consequences today can save you and your family a considerable amount of money in the future. So make sure that you and your advisors thoroughly consider the tax issues during the succession planning process.

Question period – Is your planning tax smart?

Here are some of the questions that a tax advisor will likely need you to answer to help ensure you structure your business succession plan in a tax-effective manner.

- 1) Have you taken steps to ensure that you benefit from any future tax exemptions, such as the \$750,000 capital gains exemption on the sale of a qualified small business corporation?
- 2) Have you considered the use of a family trust in the context of an estate freeze or for income splitting purposes?
- 3) Have you considered the tax implications if you plan to give shares to your children?
- 4) For each buy-out event in the buy-sell portion of the shareholders' agreement:
 - Will a direct sale or share redemption be used?
 - Are capital gains or dividends desired?
 - In the case of a share redemption funded by life insurance, have the "stop-loss" rules been considered?
- 5) Have the tax consequences to the receipt of cash from any of the following been considered?
 - Life insurance death proceeds.
 - Life insurance cash values.
 - Disability income proceeds.
 - Disability buy-out proceeds.
 - Disability key person or business loan proceeds.
 - Critical illness insurance benefits.
- 6) Does your executor have the latitude to do any of the following:
 - File separate returns allowed at death for specific types of income?
 - Invest in financial products other than those prescribed by law?
 - Execute post-mortem tax planning such as estate freezes?
 - Make any elections necessary under the Income Tax Act?
 - Create spousal or other trusts to hold estate assets?
- 7) Has use of a spousal trust, where appropriate, been considered to defer tax at death and/or to split income?
- 8) Have you considered strategies to reduce or eliminate probate costs on the transfer of ownership at death? (In Quebec, there are no probate fees.)
- 9) Have you considered strategies to reduce or eliminate U.S. estate taxes, if any?
- 10) If you wish to make charitable giving part of your estate plan, have you considered the most effective way to accomplish these charitable goals?

YOUR BUSINESS AND UNFORESEEN EVENTS

It is difficult enough planning for the foreseeable events in life, let alone the ones you don't expect. But a proper business succession plan will address all potential risks that could impact you and your business, even the ones you don't anticipate.

Here are a few ways that business succession planning can help protect you and your business from the potentially negative impact of unforeseen events.

Protection in the event of death, disability or critical illness

While no one likes to think about the possibility of a serious illness, disability or premature death, planning for the unexpected is the only way to protect the long-term financial health of both you and your business.

As a business owner, protection in the event of death, disability or serious illness goes beyond the personal protection offered by life, disability and critical illness insurance. While these products generally play a key role in any protection plan, there are many other issues to consider. In the event you or another business partner dies or becomes disabled, you will want to ensure that:

- You have a buy-sell agreement with other shareholders to help ensure the smooth transfer of ownership interest.
- Your will, living will, and powers of attorney are well-coordinated with the buy-sell agreement.
- Provisions are made for any trusts that may be needed to complete the succession.
- Your successor has the financial means to buy the business from you or your estate, and that the risks of lost profit or the retraction of credit as a result of your disability or death are addressed.

The role of a buy-sell agreement

If your business has multiple owners, a buy-sell agreement offers important protection to both the owners and the business in the case of an unforeseen event. The buy-sell agreement, which can be a separate agreement or part of an overall shareholder's agreement, sets out the conditions in which an owner has the right to buy the ownership share of another owner. The agreement can also govern the conditions of a voluntary sale of the business by one or more owners.



THINGS TO REMEMBER

The buy-sell agreement provides certainty of ownership in difficult situations that put the issue of ownership in question. These situations include:

- The retirement, death, disability or critical illness of an owner.
- A non-resolvable dispute between owners.
- Marital breakdown, where an owner's spouse has — or has become entitled to — an interest in the business.
- Personal insolvency of an owner.
- Any illegal actions by an owner.

The business risks of marital breakdowns

One other unforeseen event that is often overlooked is the effect on a business of an owner's marital or relationship breakdown. In many provinces, the value of the owner's business interest is included in the calculation of family property that must be divided, along with other assets, when a relationship ends.

Family property law varies by province, but it generally applies to both marriages and common-law relationships. The rights to family property may include relationships other than those of the opposite-sex, as recent laws and court decisions have extended rights to same-sex partners in common law relationships.

Don't forget — family law concerns may run deeper than you think. If your grown children have an ownership share in the business, any relationship breakdown they experience could trigger similar ownership issues.

Planning is crucial, and can be highly effective in managing the business issues that result from a marital or relationship breakdown. Through the creation of buy-sell agreements, marital contracts, trusts, and the proper structuring of ownership interests, you will be able to protect your business from the potentially damaging impact of such events.

Question period – Are you prepared for the unexpected?

- 1) In the event of your disability, death or a critical illness, will ownership of the business be liquidated, sold or given to family members, sold to third parties, or — in the case of death — retained by your estate?
- 2) Have you determined the income needs for you or your family in the event of your long-term disability or death?
- 3) In the event of death, disability or critical illness, have you determined to what degree the business interest will meet your need or your family's need for ongoing income by either:
 - Providing a continuing income? or
 - Creating a pool of capital from the sale of the business?
- 4) If there is a shortfall in meeting your income needs, do you have an insurance or savings program in place to make up the shortfall?
- 5) Do you have a properly structured buy-sell provision in your shareholders' agreement dealing with the timing, amount and financing of the purchase of your business interest in the event of death, disability, critical illness and marital breakdown?
- 6) Do you have insurance or another source of financing in place to provide the capital for the purchase of your business interest?
- 7) Is there a need to reduce or eliminate business debt in the event of your disability, death or critical illness?
- 8) Have you determined the tax cost that will arise in the event of your death (e.g., capital gains tax)?
- 9) Do you have an up-to-date power of attorney and will that are worded consistently with your succession plan?
- 10) Do you understand the impact of family law in your province on the distribution of your estate and the transfer of ownership on marital breakdown?
- 11) Do you and other co-owners (including children who are owners) have marital contracts regarding division of property and support?

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