

LOC.R. 62.1 INSOLVENT ESTATES

Where there are presented to the executor or the administrator valid claims in excess of the amount of assets in his hands, he shall report in writing to the Court that the estate is insolvent, setting forth the facts relating to such insolvency. In addition, the executor or administrator shall, by application and entry, set for hearing both the determination of insolvency and his application for an order in connection therewith (R.C. Sec. 2117.15).

In the administration of an estate, a Schedule of Debts (Claims) shall be filed with the Court in all cases where at any time it appears to the fiduciary that the estate may insolvent; or in any matter where there will be a land sale proceeding to pay debts. In all other cases, the filing of a Schedule of Debts (Claims) is optional with the fiduciary.