**Sample Property Settlement Agreement**

After a couple have decided to part ways, they both must go through the process of dividing up their marital assets. These include things like cars, furniture, property and debts such as mortgages, credit, etc. The form below offers an insight into what a property settlement agreement may look like. Make note, however, that this form only covers property matters and does not issues related to child, spousal support or custody debates.

Here’s a sample property settlement agreement:

INTRODUCTION

Identification of parties

This agreement is made between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereafter referred to as “Husband” and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereafter referred to as “Wife”.

Date of marriage

The parties were married on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and ever since then have been and are husband and wife.

Date of separation

The date of separation of the parties was \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Purpose of agreement

Since certain irreconcilable differences have developed between Husband and Wife, they have separated and have filed for divorce. The following agreement represents a resolution of the property issues between them without going to trial. This agreement shall serve as a final and complete settlement of all property rights and obligations between the parties.

Disclosures

Each party declares that they have made full disclosure of and income and assets.

Each party has entered into this agreement knowingly, intelligently, and voluntarily; and

Statement of counsel

Husband and Wife have been advised by their respective attorneys regarding their legal rights as related to this agreement.

Final disposition

This agreement represents a final disposition of the matters addressed herein. This agreement shall be incorporated into a final order of divorce.

Dispute

For any disputes that arise from non compliance with this agreement the prevailing party will be entitled to his or her reasonable costs and attorney’s fees.

Identification and confirmation of separate property

(1) Husband’s separate property

The following is/are the separate asset(s) of the Husband, to be taken by him as his separate property. Wife disclaims and waives any and all rights and interest in these assets.

List Assets Here:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The following is/are the separate asset(s) of the Wife, to be taken by her as her separate property. Husband disclaims and waives any and all rights and interest in these assets.

(2) Wife’s separate property

List Assets Here:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Identification and division of marital property

(1) Husband’s marital property

Husband shall be awarded and assigned, the following assets and liabilities. Wife transfers to Husband as his separate property all of her rights and interest in each asset.

List Assets Here:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(2) Wife’s marital property

Wife shall be awarded and assigned, the following assets and liabilities. Husband transfers to Wife as her separate property all of his rights and interest in each asset.

List Assets Here:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Homestead

Husband/Wife will remain in the family home, located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, until the following event occurs (circle one):

(1) The youngest child of the parties turns eighteen years old,

(2) Graduates from high school, or

(3) Is legally emancipated.

The party residing in the home agrees to pay all expenses, upkeep and mortgage payments associated with the home

The parties agree that the current value of the equity in the homestead is $\_\_\_\_\_\_

When a triggering even occurs the home will be sold and the equity will be divided between the parties in the following percentage split \_\_\_\_\_\_\_\_% to Husband; \_\_\_\_\_\_\_% to Wife.

If the resident of the homestead obtains a home equity loan during his or her residence, the party residing in the home agrees to pay interest on the nonresident party’s share at the rate of \_\_\_% which shall accrue from the date the final order of divorce is entered until such time as payment is made.

Vehicles

The parties agree that each will retain the vehicles that are currently in their individual possession, including but not limited to the following:

The parties agree to execute the required documents to formally transfer title from the party who will not be in possession of the vehicle.

Retirement accounts

Husband and Wife to waive any claims to all retirement accounts individually held and maintained by the respective party. As such any retirement account will remain the separate property of the spouse whose name is listed as the account holder.

After acquired assets

All assets acquired by either party after the date of separation shall be treated as separate property. Each party disclaims and waives any and all rights and interest in any of these assets.

Effective date

The effective date of this agreement shall be the date of its execution by both parties.

Signatures and dates

The foregoing is agreed to by:

DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Husband’s printed name & signature)

DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Wife’s printed name & signature)

Witnessed by:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Witness or counsel signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_