

VIII. SAMPLE PROPERTY SETTLEMENT AGREEMENT

Go to page 19 if you have questions about debt and liability, or potential bankruptcy, and want to find free or low-cost legal help or hire a lawyer to prepare or review your property settlement agreement.

Below is a sample of an acceptable **property settlement agreement**. You may use it as a model for your own agreement or you may complete another version of the agreement found at <https://www.courts.ca.gov/documents/propagreement.pdf>

- The parts that are underlined will fit most cases. You can copy these parts for your own agreement. Since many of the words have special meanings in the law, you may wish to talk to a lawyer if you want to change the words.
 - The parts printed in regular type (not underlined) are based on an imaginary couple. You will need to replace these parts with items that apply to your situation.
 - The numbered notes in *italics* in the right-hand column or at the bottom of the page are **not** part of the agreement. They are there to help you understand it. (Do not include the references to notes 1 and 2 in your agreement.)
 - The sample below is for a married couple, so it refers to marriage. If you are ending a domestic partnership, you should say that in your agreement. If you are ending both a marriage and a domestic partnership with the same person, say both and write in the dates of both your marriage and the registration of your domestic partnership.
- Remember** • You can divide the items any way you want (even if one of you receives more of the marital assets).
- As long as you both agree, the court will accept it.*
 - If you cannot agree about the division of your property and debts, you should file a regular divorce.

SAMPLE PROPERTY SETTLEMENT AGREEMENT

I. We are Alex P. Smedlap, hereafter called Alex, and Sam T. Smedlap, hereafter called Sam.^[1] We were married on October 7, 2018, and separated on December 5, 2022. Because irreconcilable differences^[2] have caused the permanent breakdown of our marriage, we have made this agreement together to settle once and for all what we owe to each other and what we can expect from each other. Each of us states here that nothing has been held back and that we have honestly included everything we could think of in listing the money and goods that we own; and each of us states here that we believe the other has been open and honest in writing this agreement. Each of us agrees to sign and exchange any papers that might be needed to complete this agreement.

¹ *If you prefer, you can also write "hereafter called Spouse A [or Spouse B]" or "hereafter called Partner A [or Partner B]," whichever applies. Just make sure it is clear to whom you are referring.*

² *This means there are problems in your marriage or domestic partnership that you think can never be solved. **Irreconcilable differences** is the only legal grounds for getting a **summary dissolution**.*

* See Family Code section 2550. At the trial in a regular dissolution, a judge would set a value on and divide community property and debts into two approximately equal parts as provided by the Family Code.

Each of us also understands that even after *Joint Petition for Summary Dissolution* is filed, this entire agreement will be canceled if either of us revokes the dissolution proceeding.³

³ *This means that the property agreement is a part of the dissolution proceeding. If either of you decides to stop the dissolution proceeding by turning in Notice of Revocation of Petition for Summary Dissolution (form FL-830) (see page 18), this entire agreement will be canceled.*

II. Division of Community Property⁴

We divide our community property as follows:

⁴ *Community property is property that you own as a couple (see page 2).*

1. Alex transfers to Sam as Sam's sole and separate property:

*If you have no community property, replace Part II with the simple statement **"We have no community property."***

- A. All household furniture and furnishings located at the apartment at 180 Needlepoint Way, San Francisco.⁵
- B. All rights to cash in savings account at Home Savings Credit Union.
- C. All cash value in life insurance policy insuring life of Sam through Sun Valley Life Insurance.
- D. All retirement plan benefits earned by Sam during marriage.
- E. Two U.S. Savings Bonds, Series E.
- F. Sam's jewelry.
- G. 2015 Chevrolet 4-door sedan.

⁵ *If the furniture and household goods in one apartment are to be divided, they may have to be listed item by item.*

2. Sam transfers to Alex as Alex's sole and separate property:

- A. All household furniture and furnishings located at the apartment on 222 Bond Street, San Francisco.
- B. All retirement plan benefits earned by Alex during marriage.
- C. Season tickets to Golden State Terriers basketball games.
- D. Home entertainment system.
- E. One set of golf clubs.
- F. One television.
- G. 2014 Ford Explorer SUV.
- H. One pet parrot named Nikki, plus cage and parrot food.
- I. All rights to cash in checking account at Bank of America.

III. Division of Community Property (Debts)⁶

1. Alex will pay the following debts and will not at any time hold Sam responsible for them:⁷
 - A. Mister Charge account.
 - B. Debt to Dr. R.C. Himple.
 - C. Debt to Richardson Drug Store.
 - D. Debt to UC Berkeley for college education loan to Alex.⁸
 - E. Debt to Golf Store for golf clubs.
 - F. Debt to Everything Electronics for TV and audio equipment.
 - G. Debt to Used Ford Store for 2014 Ford Explorer SUV.

2. Sam will pay the following debts and will not at any time hold Alex responsible for them:⁷
 - A. Cogwell's charge account.
 - B. Debts to Sam's parents.
 - C. Debt to Green's Furniture.
 - D. Debt to Dr. S. Roberts.
 - E. Debt to Friendly Finance Company for 2015 Chevrolet 4-door sedan.

IV. Waiver of Spousal/Partner Support⁹

Each of us waives any claim for spousal/domestic partner support now and for all time.

V. Dated:

Dated:

Alex P. Smedlap

Sam T. Smedlap

⁶ If you have no unpaid debts, replace Part III with the statement **"We have no unpaid community obligations."**

⁷ A challenge when dividing community debt is that a company you both owe money to, like a credit card company or mortgage company, does not have to honor your agreement. If the person who agreed to pay the joint debt doesn't pay or misses a payment, the company may seek payments from you both and it may hurt both of your credit ratings.

You may consider options other than splitting the joint debt, like (1) paying off the debt, if possible; (2) selling items to pay off the debt; (3) taking out a line of credit to pay off the joint debt; or (4) having the person most able to pay the joint debt take over the payments, but give them more property. For more information, click [here](#) or go to: <https://selfhelp.courts.ca.gov/divorce/property-debts>.

⁸ Even though California is a community property state, if a spouse or domestic partner is not named on a student loan taken out during a marriage or domestic partnership, and if the couple gets a divorce within 10 years of marriage or registration of the domestic partnership, then the spouse or domestic partner who is not the student-borrower will usually not be responsible for repaying the loan.

⁹ "Waives" means that you each give up the right to have your spouse or domestic partner support you financially.