

If assets have more than nominal value, there is good reason to include them in a list of each spouse's separate property. Such a list avoids an argument later that the parties overlooked particular assets in negotiating their agreement. In addition to assets, the agreement would also list family debt; see chapter 15 (Family Law Agreement Clauses for Debts). With respect to the importance of disclosure, see "Fraud and Non-disclosure" in chapter 2 and "Recitals in a Family Law Agreement Describing Property" in chapter 6.

IV. CONTENTS OF FAMILY RESIDENCE [§ 14.6]

A. CONTENTS OF FAMILY RESIDENCE: TO BE DIVIDED [§ 14.7]

(1) [Version 1] The parties will divide the contents of the Family Residence (the "Household Goods") [*for example, equally*].

(1) [Version 2] Each of the parties will retain the contents of the Family Residence (the "Household Goods") that are already in their respective possession.

(2) [Version 1] If the parties fail to agree on a division of the Household Goods by [*date*], either party is free to apply to court for an appropriate order.

(2) [Version 2] If the parties fail to agree on a division of all of the Household Goods by [*date*], the undivided Household Goods will be sold and the proceeds will be divided between the parties as follows:

- (a) to [*Name 1*] [*for example, 50*] per cent; and
- (b) to [*Name 2*] [*for example, 50*] per cent.

This clause records the parties' agreement to divide the household goods at some future date. If the household goods truly have nominal value, this clause is probably fine. In most cases, however, the agreement should:

- record that the assets have already been divided (if that is the case); or
- set out how they are to be divided.

The clause creates a label—"Household Goods"—that should not be included if it will not be used again in the agreement.

The subclauses can be tailored to meet the specific circumstances. Whether it is necessary to include a subclause that provides further details of the division will depend upon whether one or both spouses require encouragement to co-operate in dividing the assets. A sale is probably the most efficient way of

resolving this kind of dispute. Depending on the kinds of assets involved, and the arrangements required to sell them, the clause could be revised by, for example, including a definition of “net proceeds”.

If the spouses:

- have valuable household goods and furnishings (for example, antiques or art); and
- cannot agree on their distribution,

a professional appraisal may be helpful. If a valuation is prepared, it is usually good practice to refer to it in the recitals and attach the valuation as a schedule to the agreement.

B. CONTENTS OF FAMILY RESIDENCE DIVIDED BY LIST [§ 14.8]

The Household Goods will be divided in accordance with Schedule [A].

Schedule [A]

[for example:]

Household Contents

[Name 1] will keep the following items:

- (1) All tools
- (2) Table saw
- (3) Radial arm saw
- (4) Camping and hiking gear
- (5) Personal photo albums and pictures
- (6) Personal books
- (7) Personal papers
- (8) All clothes [Name 1] brought into the relationship

[Name 2] will keep: *[list ...]*.

C. CONTENTS OF FAMILY RESIDENCE DIVIDED BY ALTERNATE SELECTION [§ 14.9]

(1) The parties will divide the Household Goods by making alternate selections of individual items.