

NAME: _____

CLARK AND FEENEY

1229 Main Street
 PO Drawer 285
 Lewiston, ID 83501
 (208) 743-9516/phone
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PROPERTY VALUE AND DEBT DISTRIBUTION SUMMARY

EXAMPLE

* ALL PROPERTY IS COMMUNITY "C," UNLESS SPECIFICALLY DESIGNATED "S" FOR SEPARATE OR "B" FOR BUSINESS

NO.	DESCRIPTION	EVALUATION					
		**	VALUE	DEBT	EQUITY	TO WIFE	TO HUSB
COMMUNITY PROPERTY							
1	Family home @ 1100 Jones Street (debt to Fleet Mtg; Item 18 below) <i>EXAMPLE OF ITEM WITH SECURED DEBT - Note that only the <u>equity</u> amount is put in to "To Wife" or "To Husb" columns; this assumes that the person getting the property will also take the debt on it.</i>		125,000	95,000	30,000	30,000	
2	Chevy Blazer (Debts to First Security; Item 19 below)		18,000	12,000	6,000	6,000	
3	Jeep (Husband owned before marriage) <i>EXAMPLE OF SEPARATE PROPERTY: No value is listed as the item belongs to that party regardless of its value.</i>	S					S
4	Husband's retirement account		8,000				8,000
5	Wife's retirement account		3,000			3,000	
6	US Bank Savings (Acct No.: #####)		300			300	
7	Guns (purchased during marriage)		1,500				1,500
8	Couch & Loveseat		300			300	
9	Dining table & 4 chairs		200				200
10	Family room TV & VCR		150				150
11	13" TV		100			100	
12	Dishes, pots & pans, utensils		Unk			half	half
13	Luggage - 2 sets, ea @ \$50		100			50	50
14	Washer/dryer		400			400	
16	Refrigerator		600				600
17	TOTALS - PROPERTY					40,150	10,500

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COMMUNITY DEBTS							
18	Fleet Mortgage (debt on house) **listed in item 1 above			95,000		X	
19	First Security (debt on Chevy Blazer) **listed as item 2 above			12,000		X	
20	Mastercard			1000			1,000
21	Valley Medical Center			100			100
22	1995 income taxes			1,500			1,500
23	TOTALS - DEBT (Displayed as a negative)					0	\$-2,600
24	NET TO EACH PARTY ("TOTALS - PROPERTY" MINUS "TOTALS - DEBT")					40,150	7,900

****UNDER THIS SCENARIO, WIFE WOULD OWE HUSBAND AN EQUALIZATION PAYMENT OF \$16,125.00 (i.e., 1/2 OF THE DIFFERENCE BETWEEN \$40,150 AND \$7,900)**