

PROPERTY DIVISION AGREEMENT - ALBERTA

Location: _____ Date: _____

PARTIES:

Party 1 Full Name: _____

Party 1 Address: _____

Phone/Email: _____

AND

Party 2 Full Name:

Party 2 Address: _____

Phone/Email: _____

RECITALS:

WHEREAS the Parties were married/common-law partners and have separated, and wish to settle their respective property rights and obligations pursuant to the laws of the Province of Alberta including but not limited to the Matrimonial Property Act and Family Law Act.

AGREEMENT:

1. DEFINITIONS

In this Agreement, unless the context otherwise requires, the terms used have the following meanings: "Property" means all real and personal property, assets, investments, bank accounts, and other interests owned by the Parties, whether jointly or separately.

2. PROPERTY DIVISION

The Parties agree to divide their Property as follows: Party 1 shall receive the Property listed in Schedule A attached hereto and incorporated herein; Party 2 shall receive the Property listed in Schedule B attached hereto and incorporated herein. The division of Property is final and binding, and each Party waives any further claim against the other in relation to Property division.

3. DEBTS AND LIABILITIES

Each Party shall be responsible for their own debts and liabilities incurred before or after the separation date, except as expressly provided otherwise herein. Any joint debts shall be handled as agreed in Schedule C.

4. SPOUSAL PROPERTY RIGHTS

The Parties acknowledge that this Agreement constitutes a full and final settlement of all spousal property rights as defined under the Matrimonial Property Act and Family Law Act of Alberta.

5. RELEASE OF CLAIMS

Each Party releases and forever discharges the other from all claims, demands, and causes of action in respect of Property division, spousal support, and any other matters related to this Agreement.

6. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants that: (a) they have disclosed all Property and debts; (b) they have had the opportunity to obtain independent legal advice; (c) this Agreement is entered into voluntarily and without duress.

7. INDEPENDENT LEGAL ADVICE

The Parties confirm that they have been advised to seek independent legal advice and either have done so or willingly waive such advice.

8. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

9. ENFORCEABILITY

If any provision of this Agreement is found to be invalid or unenforceable, the remainder of the Agreement shall remain valid and enforceable to the fullest extent permitted by law.

10. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes all prior agreements, understandings, representations, and warranties.

11. AMENDMENTS

No amendment or modification of this Agreement shall be valid unless made in writing and signed by both Parties.

12. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

13. EXECUTION

The Parties agree that signatures provided by electronic means or facsimile shall be deemed original signatures for all purposes.

14. CONFIDENTIALITY

The Parties agree to keep the terms and existence of this Agreement confidential except as required by law or to enforce its terms.

15. SCHEDULES

The following Schedules form part of this Agreement: (a) Schedule A - Property Allocated to Party 1; (b) Schedule B - Property Allocated to Party 2; (c) Schedule C - Debts and Liabilities.

PARTY 1 SIGNATURE

PARTY 2 SIGNATURE

Signature: _____

Signature: _____

Schedule A - Property Allocated to Party 1

List all real property, personal property, financial accounts, vehicles, and other assets allocated to Party 1.

Schedule B - Property Allocated to Party 2

List all real property, personal property, financial accounts, vehicles, and other assets allocated to Party 2.

Schedule C - Debts and Liabilities

List all debts, mortgages, loans, credit card balances, and other liabilities and indicate which Party is responsible.

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