

SEPARATION AGREEMENT

THIS AGREEMENT is dated April 30, 2015 for reference.

BETWEEN:

Jane Jones
123 Alpine St
Burnaby
BC V9Z 2Z9 ("Jane")

AND:

John Jones
123 Alpine St
Burnaby
BC V9Z 2Z9 ("John")

WHEREAS:

- A. John and Jane married on February 19, 2012 at Lethbridg, Alberta after having resided together in a marriage like relationship since June 16, 2009.
- B. Jane and John have been living separate and apart since January 1, 2015, and intend to continue to do so.
- C. (1) John is an electrician who is employed by The City of Lethbridge.
(2) John is financially independent and he is not financially dependent on Jane.
- D. (1) Jane is a psychologist who is employed by The City of Lethbridge
(2) Jane is financially independent and she is not financially dependent on John.
John and Jane have no children.
- E. All of Jane's significant assets and liabilities are set out in Schedule A.
- F. (1) All of John's significant assets and liabilities are set out in Schedule B.
(2) John and Jane's only joint assets are two titles of real property in Red Deer as set out in Schedule C, from which rents are collected.
(the "Rental Properties")

(4) John and Jane's only joint liabilities are the two mortgages associated with each of the Rental Properties, as set out in Schedule C.

(5) For convenience, specific assets or liabilities in this Agreement are referred to by the labels used in the Schedules.

G. Each of the Rental Properties are currently listed for sale.

H. John and Jane each intend this Agreement to be the final settlement of

- (i) spousal support (whether contractual, compensatory, or non-compensatory),
- (ii) their respective rights in or to the property of the other and the property held by them jointly,
- (iii) their respective rights in the estate of the other, and
- (iv) all issues otherwise arising out of their marriage.

Craig and Shauna agree that:

TRUTH OF RECITALS

1. (1) John warrants that the statements of fact contained in recitals A, B, C, E, F(2), (3), (4) and (5), G and H are true, and acknowledges that Jane is relying on them.
- (2) Jane warrants that the statements of fact contained in recitals A, B, D, E, F(1), (3), (4) and (5), G and H are true, and acknowledges that John is relying on them.

SEPARATE AND APART

2. John and Jane will live separate and apart and be free from the control of each other.

SPOUSAL SUPPORT

3. (1) Neither party will claim interim or permanent support from the other notwithstanding even a catastrophic change in the financial circumstances of either party.
- (2) Each party gives up forever any claim for support against the other.

RENTAL PROPERTIES

4. (1) John and Jane will continue to list for sale the North Avenue Property and the South Avenue Property at prices agreed to from time to time.
- (2) Jane and John will share equally all expenses associated with the each of the Rental Properties until each one is sold.
5. (1) When each of the Rental Properties sells, the parties will pay the following expenses from the proceeds of sale of that property:
 - (a) the real estate agent's commission,
 - (b) adjustments for taxes, utilities, municipal fees, or levies,
 - (c) any sums required to pay and discharge registered financial encumbrances,
 - (d) legal fees and disbursements relating to the sale of that Rental Property, and
 - (e) all other adjustments on sale.
- (2) John and Jane will divide the balance of the net sale proceeds equally.

REGISTERED RETIREMENT SAVINGS PLANS

6. Each party will keep any Registered Retirement Savings Plans in that party's name.

JOINT BANK ACCOUNT

7. (1) The parties are joint holders of TD Bank Account #123456 ("Joint Bank Account")
- (2) Neither Jane or John will not use the Joint Bank Account for any purpose other than receiving rents and paying expenses for the Rental Properties.
- (3) Jane and John will close the Joint Bank Account when both of the Rental Properties sell.

CHATELS

8. Jane and John have divided their chattels, including climbing gear, to their mutual satisfaction.

SEPARATE PROPERTY

9. (1) The property listed in Schedule "A" as "Jane's Assets" is the separate property of Jane.
- (2) The property listed in Schedule "B" as "John's Assets" is the separate property of John.
10. Property transferred or allocated to a spouse under this Agreement is, unless otherwise specifically provided,
- (a) the sole and separate property of the recipient,
 - (b) for the recipient's use absolutely with right to receive any revenues from its use,
 - (c) subject to disposition as the recipient may see fit, and
 - (d) free from any claim by the other.

MOTOR VEHICLES

11. When this Agreement is signed,
- (a) Jane will be the sole owner of the 2015 Explorer free from any claim by John; and
 - (b) John will be the sole owner of the 2011 Ford F150 Truck free from any claim by Jane.

DEBTS

12. (1) The parties are jointly liable for the North Avenue Mortgage, which has a line of credit attached.
- (2) Shauna and Craig agree not to use the credit available on the North Avenue Mortgage except for expenses relating to the North Avenue Property, and even then not without the express written consent of the other party.
- (3) The parties are jointly liable for the South Avenue Mortgage, which has

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a line of credit attached.

- (4) Shauna and Craig agree not to use the credit available on the South Avenue Mortgage except for expenses relating to the North Avenue Property, and even then not without the express written consent of the other party.

13. Each party is solely liable for any debt in that party's name.

SUCCESSION RIGHTS

14. Unless otherwise provided by a will made after the date of this Agreement, on the death of a party, the surviving party will not
- (a) share in any testate or intestate benefit from the estate, or
 - (b) act as personal representative of the deceased party and the estate of the deceased party will be distributed as if the surviving party had died first.

CANADA PENSION PLAN

15. (1) The parties' unadjusted pensionable earnings under the Canada Pension Plan will not be divided under ss. 55, 55.1, and 55.2 of the *Canada Pension Plan* (Canada).
- (2) Neither party will apply for division of the parties' unadjusted pensionable earnings.

CREDIT CARDS AND AGENCY

16. Neither party will
- (a) pledge the credit of the other, or
 - (b) bind the other for debt as agent.

DISPUTES

17. (1) If a dispute arises concerning this Agreement, the parties will use best efforts to resolve the dispute through mediation or collaborative practice before taking court proceedings.
- (2) The parties will share equally in the cost of mediation or collaborative practice.
- (3) If the parties cannot resolve an issue that has been the subject of mediation or collaborative practice, they will
 - (a) request the mediator or collaborative lawyer to certify that mediation or collaborative practice has failed on a particular issue before starting a court proceeding in connection with the unresolved issue, and
 - (b) file the certificate with the court.
- (4) If either party refuses to mediate a dispute or use collaborative practice, the other party may take further proceedings to resolve the dispute, including court proceedings.
- (5) If court proceedings are required to resolve a dispute in the circumstances referred to in subclause (4), the party who refused to mediate must pay \$3,000 to the other party as a contribution towards the legal fees incurred by the other party.
- (6) A party who makes a court application with respect to any issue addressed in this Agreement will give the other no less than 14 days' notice of the application.

COSTS

18. Craig and Shauna will equally share the costs incurred to make this Agreement.

GENERAL

19. This Agreement benefits and binds the parties and their personal representatives and assigns.
20. For the purposes of interpretation, neither party drafted this Agreement and its words are the words of both parties.
21. The headings in this Agreement are an aid to speedy reference, and have no legal significance. They are not part of the Agreement and may

not be considered for the purpose of interpreting it.

22. While negotiating this Agreement, a variety of ideas and tentative arrangements were explored, but all of these are replaced by this Agreement, which is the entire agreement between the parties.
23. If the parties cohabit for a continuous period of more than 90 days,
 - (a) The provision of this Agreement to live separate and apart will be suspended until the parties again have been separated for a continuous period of more than 30 days, and
 - (b) the remainder of this Agreement will continue in effect no matter how long the period of reconciliation.
24. The parties may vary this Agreement only by a written agreement executed in the same manner as this Agreement.
25. If any provision of this Agreement is invalid or unenforceable, the remainder of this Agreement continues in effect.
26. The parties will each do everything reasonably necessary to give full effect to this Agreement.

RELEASE

27. Except as otherwise provided in this Agreement, each party gives up all claims at law, in equity, or by statute against the other, including, without restricting the generality of the foregoing, all claims under the **Family Law Act**, the **Wills, Estates and Succession Act** and the **Divorce Act**, with respect to
 - (a) support,
 - (b) property,
 - (c) succession rights, and
 - (d) any other matter arising from their relationship.

ACKNOWLEDGMENTS

28. Each of the parties acknowledges that he or she:
 - (a) has had independent legal advice in respect of rights against and obligations to the other party under the law and this Agreement, or has been advised to obtain independent legal advice and has waived that

SCHEDULE A

JANE'S ASSETS

1. 2015 Motor Vehicle
2. SCOTIA Bank Registered Retirement Savings Plan Account
123456000 valued at approximately \$19,900
("JANE's RRSP")
3. Guitar

JANE'S DEBT

4. Visa Account 6207, nil balance owing

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SCHEDULE B

JOHN'S ASSETS

1. 2011 Ford F150 Truck
2. RBC Registered Retirement Savings Plan value: \$92,085 as of March 31, 2015
("JOHNS's RRSP")

JOHN'S DEBT

3. Visa Account ending in 9874
Amount owing approximately \$350

SCHEDULE C

JOINT ASSETS

1. Real property located 588 North Avenue in Lethbridge, Alberta.
(the "North Avenue Property")
2. Real property located 2494 and 2496 South Avenue in Lethbridge, Alberta
(the "South Ave Property")
3. TD Bank Joint Account #123456
(“Joint Bank Account”)

JOINT DEBT

1. Mortgage with Scotia Bank registered against the title of the North Avenue Property with a current principle outstanding balance of approximately \$185,000.
(the "North Avenue Mortgage")

Mortgage with Scotia Bank registered against the title of the South Ave Property with a current principle outstanding balance of approximately \$245,000.
(the "South Ave Mortgage")