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Litigation, Mediation, Collaborative

Instructions for Preparation of Inventory and Appraisal

Client's Name: _____ Date: _____

General Instructions

Accurate information concerning property and debts is very important in divorce cases. Please fill out the attached form as completely as you can, drawing on any source of information to which you have access. Do not enlist your spouse's help unless I specifically permit it.

DO NOT LET ANYONE SEE THIS DOCUMENT. THIS PREPARATION OF YOUR INVENTORY AND APPRAISEMENT IS A CONFIDENTIAL MATTER BETWEEN YOU AND YOUR ATTORNEY.

Be cautious: Remember that at this time, you and your spouse are now legal adversaries and you should verify all information on your own. When it comes to questions of the current value of property, you should make your own independent estimate, whether you decide the value or consult another source (for example, NADA, Kelly Blue Book, or an appraiser).

Please list all property whether the property is in your possession or name or in your spouse's possession or name. This inventory and appraisal should include all property, even if you have no specifics on the property.

The attached form provides for only a few items under each type of property. If you need to provide additional information, photocopy an extra page or use a separate piece of paper and number the information as it is numbered on the inventory. If you do not know the answer to an item, do not leave it blank; write "I don't know," and follow this statement with the reason you do not know.

Understand that this inventory and appraisal is the main key to my being able to evaluate your estate, from which all spreadsheets, evidence, and negotiations will be generated. **This document, once filed with the court, creates a judicial admission about its contents. This document is extremely important and will be used throughout your case.**

YOU SHOULD RETURN THIS FORM AND ALL SUPPORTING DOCUMENTS TO OUR OFFICE WITHIN 14 DAYS, UNLESS REQUESTED OTHERWISE. This will allow our office ample time to put the document in final form.

This task will not be easy. Do not expect to complete the form at one sitting. Be assured, however, that your effort is necessary and worthwhile, because the inventory will be one of the most important documents in your divorce.

Property Division

In addition to factual data, I need to know your wishes about division of the property. Please indicate your wishes in the left margin of the form by placing a “W” next to items you want to go to the wife and an “H” next to items you want to go to the husband.

Definitions

Separate Property - If either you or your spouse has any property you think is separate property, complete the section marked “Separate Estates of the Parties.” Separate property is defined as follows:

1. Property acquired by a spouse before marriage.
2. Property acquired by a spouse during marriage by gift or inheritance.
3. Funds received as a result of personal injury sustained by a spouse.
4. Property acquired with funds that are separate property. Property may be purchased with funds that are both community and separate property. In such a case, please be sure to list pro rata the part of the property that is separate property in the separate property section and the part that is community property in the community property section.

Community Property - All property that is not separate property is community property.

Fair Market Value - A generally accepted definition of fair market value is the price at which the asset would change hands between a willing seller, under no compulsion to sell, and a willing buyer, under no compulsion to buy, with both parties having reasonable knowledge of the relevant facts. Use this value whenever possible. If an asset has no fair market value, state the actual value of the asset to you considering its present condition.

Copies of Documents to Be Returned

If an asset has a statement of account, return a copy of the current statement of account with this Preparation of Inventory and Appraisalment. If an asset has a title document (deed, deed of trust, certificate of title to motor vehicle), return a copy with this Preparation of Inventory and Appraisalment. If an asset has any document that can clearly identify it, return a copy with this Preparation of Inventory and Appraisalment.

Here is a checklist of some of the copies of items you should return with this Preparation of Inventory and Appraisalment, at minimum for the last 6 months:

- ___ 1. Financial institution statements;
- ___ 2. Bank Statements;
- ___ 3. Annuity Statements;
- ___ 4. IRA statements;
- ___ 5. SEP statements;
- ___ 6. Certificate of Deposit Statements;
- ___ 7. Retirement Benefits Statements of Account;
- ___ 8. Life Insurance Policies and Premium Notices;
- ___ 9. Broker Statements;
- ___ 10. Deeds;
- ___ 11. Deeds of Trust;
- ___ 12. Mortgage company payment coupon books (usually one page is enough);
- ___ 13. Certificates of title to motor vehicles;
- ___ 14. Stocks;
- ___ 15. Recent statements from each credit card
- ___ 16. Pull and bring a copy of your credit report
- ___ 16. Appraisals on any real estate property you may have;
- ___ 17. Most recent tax return and the last 2 or 3 years of tax returns if possible
- ___ 18. Any other documents that may lead to the discovery of assets or liabilities.

PLEASE ATTACH SUPPORTING DOCUMENTS FOR EACH ITEM LISTED IN THE INVENTORY AND LABEL EACH DOCUMENT (BY USING A SEPARATE FILE OR POST-IT NOTE) WITH THE CORRESPONDING NUMBER IN THE INVENTORY AND APPRAISEMENT. PLEASE PERFORM THIS TASK EVEN IF YOU HAVE OTHERWISE GIVEN US THE DOCUMENTS. IF YOU NEED ACCESS TO A DOCUMENT FOR THIS PURPOSE, PLEASE COME TO OUR OFFICE AND USE ONE OF THE CONFERENCE ROOMS TO COMPLETE THIS ASSIGNMENT. IT IS VERY IMPORTANT WE HAVE BACKUP DOCUMENTATION FOR EACH ASSET AND DEBT.

WARNING - Please do not write on the original documents themselves. Use Post-it notes, please.

Full Disclosure

Finally, I will rely on this Preparation of Inventory and Appraisement in the case. If you omit any asset, the court could set it aside to your spouse now or at a later date. If you omit a liability, you may be solely responsible for it. By your signature below, you verify to me that these are all the assets and liabilities of community and separate property of which you have knowledge.

Verification

“I have read these instructions and I state that all the community- and separate-property assets and liabilities are fully disclosed on the attached Preparation of Inventory and Appraisement.”

Print Name: _____
Date: _____