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Portfolio *Confidential*

Barbara Stewart

Real world confidential portfolio discussions:

My wife and I have been married for nearly 20 years now. Second marriage for both of us, and when we moved in together, it was into a house she bought with her money, and she did the smart thing. Her lawyer wrote a legal agreement saying that the house was hers and hers alone, no matter what. At first, that made sense—we might break up, and why should I get anything from the house? So, I signed with clear legal advice. Although she has paid for all the mortgage payments and taxes and most of the renos, I have recently contributed to renos and new features. Everything is perfect, and I'm not expecting us to split up...but if we did, I would be 60 and have none of the gains in equity. That doesn't seem fair. My wife thinks it would be reasonable for me to get something (Not half, but maybe 10%?) How would this work?

Kulvinder Deol of K Deol Law Professional Corporation practices criminal and family law in Brampton, Ontario, and she weighed in on this one:

Section 56 of the Family Law Act provides the ability to set aside a domestic contract, which includes a marriage contract if either party fails to disclose significant assets or liabilities if the party seeking to have the contract set aside did not understand the nature or consequences of the contract or if there was undue influence or duress. None of those seems to apply here. Instead, it appears that contrary to the original marriage contract, parties agree that the Husband should

now receive a certain percentage of the matrimonial home, percentage to be determined. The parties would draw up another agreement, either replacing the original agreement or an amendment in conjunction with the original agreement. Both parties should receive independent legal advice and exchange sworn financial statements/financial disclosure. This will increase the likelihood that the new agreement/amendment is upheld by a Court if ever reviewed at a later date.

There's more to this article -- if you want to find out how it ends, you need to become a Canadian Money Saver subscriber. Use my code RICHB for a 20% discount on a one year print or on-line subscription at:

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As I'm not a family lawyer, I also outsourced this question this time to Stephanie Tadeo, who practices criminal and family law at Baidwan & Baidwan Lawyers LLP in Brampton, Ontario: