FILED
AUG 29 1985
CLERK SUPREME COURT

IN THE COURT OF APPEALS OF IOWA

IN RE THE MARRIAGE OF RANDY RAY HARBACH AND REBECCA JEAN HARBACH

Upon the Petition of
RANDY RAY HARBACH,

Petitioner-Appellant,

And Concerning
REBECCA JEAN HARBACH,

Respondent-Appellee.

Filed August 29, 1985

5-392
84-1779

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Appeal from the Iowa District Court for Delaware County - L. D. Lybbert, Judge.

Petitioner appeals from economic provisions of the parties' dissolution decree. AFFIRMED.

James L. Chipokas, of Chipokas & Flitz, Cedar Rapids, for petitioner-appellant.

Thomas J. Hanson, of Dolphin & Hanson, Manchester, for respondent-appellee.

Considered by Oxberger, C.J., and Snell, and Sackett, JJ.

SACKETT, J.

Randy and Rebecca were married in 1970. They were both eighteen years old and entered the marriage with few assets. Four children were born to the marriage. Their ages at the time of trial were 13, 10, 8, and 3.

Rebecca's primary responsibility was to the home and children. Randy ran a garage, garbage hauling service, and farmed with his mother. At the time of the dissolution, the parties had accumulated substantial assets which the trial court valued. Based on the trial court's valuation, property worth $160,000 was awarded to Rebecca and property worth $325,000 was awarded to Randy. Randy was ordered to pay debts of $79,000 and a cash award of $86,000 payable at the rate of $1,000 per month to Rebecca. The result was a net award to Rebecca of $160,000 and a net award to Randy of $157,000.

Custody of the children was awarded to Rebecca, and Randy was ordered to pay child support of $150 per month per child. Randy has appealed.

I. Property Values

Randy challenges the valuation of assets made by the trial court. The trial lasted five days. Each party presented expert witnesses on the issue of valuation.

When considering the credibility of witnesses, we give weight to the findings of fact of the trial court but are not bound by them. Iowa R. App. P. 14(f)(7). The valuation of the trial court is supported by the evidence and will not be disturbed on appeal.

II. Property Division

Randy next contends that because he was the major wage earner and Rebecca was a homemaker, mother, and part-time employee, that it was unfair to give her an equal share of the marital assets. There is no merit to this argument. The trial court has properly applied the dictates of Iowa Code section

598.21(1). A property award should be based on what is equitable under a given set of circumstances. See In Re Marriage of Cooper, 225 N.W.2d 915, 919 (Iowa 1975).

Randy also contends the award made by the trial court allocates all the risk to him and does not consider Rebecca's earning capacity. There is no merit to this argument. The monthly payments are merely a manner of allowing Randy to pay Rebecca. They are not alimony.

The trial court has made an equitable property award.

AFFIRMED.

All judges concur except Oxberger, C.J., who dissents.

OXBERGER, C.J. (dissenting).

I respectfully dissent. The trial court and the majority value "good will" of the garage and sanitation businesses at $20,000 and $40,000, respectively. *I find* "good will" in these businesses to be too speculative and would not give them any value. *I would reduce* the wife's share of the marital assets by $30,000.