FILED
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CLERK SUPREME COURT

IN THE COURT OF APPEALS OF IOWA

IN RE THE MARRIAGE OF REBECCA A. NICHOLS AND JOHN E. NICHOLS

163

Upon the Petition of)

REBECCA A. NICHOLS,)

Petitioner-Appellee/ Cross-Appellant,) Filed November 20, 1984

And Concerning)

JOHN E. NICHOLS,) 4-361 / 83-1383

Respondent-Appellant/ Cross-Appellee.)

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

Respondent husband appeals and petitioner wife cross-appeals from the decree dissolving the parties' marriage. Each party asserts that the property division is inequitable. AFFIRMED AS MODIFIED.

C. A. Frerichs of Fulton, Frerichs, Martin & Andres, P.C., Waterloo, for respondent-appellant/cross-appellee.

An C. Bergstrom of McCrindle, Bergstrom & Sindlinger, Cedar Falls, for petitioner-appellee/cross-appellant.

Considered by Donielson, P.J., and Schlegel and Hayden, JJ.

DONIELSON, P.J.

Respondent-husband appeals and petitioner-wife cross-appeals from the decree dissolving the parties' marriage. Each party asserts that the property division is inequitable. We affirm as modified.

Petitioner Rebecca A. Nichols and respondent John E. Nichols were married in 1975; it was the second marriage for both. Rebecca brought assets with a net value of $10,000 to the marriage; John brought assets with a net value of $20,500. The parties separated in 1981. Both are currently working; they have about the same annual income.

The trial court awarded Rebecca a car, the personal property in her possession, and a $26,000 property settlement payable within five years after the decree. The trial court awarded John the remainder of the parties' property, subject to any indebtedness, and it directed him to pay all of the parties' other debts. John has appealed and Rebecca has cross-appealed.

In a de novo review of an equitable proceeding, we look to the facts anew, but give deference to the trial court findings, particularly when the credibility of witnesses is involved. Iowa R. App. P. 14(f)(7).

Our analysis of the property division is governed by section 598.21(1) of the Iowa Code. A percentage division of the property is not statutorily sanctioned. Rather, the ultimate question is whether the distribution is equitable under the specified facts of the particular case. In re Marriage of Callenius, 309 N.W.2d 510, 514 (Iowa 1981). Furthermore, we recognize that all economic aspects of the divorce decree must be viewed as an integrated whole. In re Marriage of McFarland, 239 N.W.2d 175, 179 (Iowa 1976).

The findings of fact of the trial court reflect that the following were the joint assets of the parties and their values less any encumbrance:

Evansville home	$28,500
Mini-cruiser business	6,000
Bahamas lot	6,000
Evansville lot	8,000
Boat and trailer	8,000
John Deere tractor	3,000
Snowmobile	1,000
Motorcycles and Pinto car	2,000
	$62,500

The assets Rebecca brought into the marriage consisted of a home valued at approximately $8,000 and furniture valued at $2,000. John had equity in a home of approximately $18,500 and $2,000 worth of cash and bonds. After awarding the parties' the value of these contributions, there remains $32,000 subject to division. If this amount is split equally, Rebecca would be awarded $16,000. When this amount is added to her $10,000 contribution to the marriage, we arrive at the trial court's award of $26,000.

John argues that this result is inequitable and Rebecca should only be awarded $9,460. Specifically, he disputes the lower court's treatment of the Evansville home, in which he had equity prior to the marriage. During the course of the marriage, the home was refinanced and $20,000 was borrowed on the real estate. John argues that this contribution should have been set aside to him. We cannot agree.

We believe the trial court properly set aside only John's equity in the real estate prior to the marriage. After the marriage, the home was treated as joint property. In fact, the record reflects that Rebecca used the net proceeds from the sale of her home to pay John's former wife for her equity in the Evansville home. The proceeds were also used to pay delinquent mortgage and tax payments that had accrued on the home, as well as expenses for repair. Because of this, we are not inclined to characterize the $20,000 borrowed on the home as John's contribution to the marriage.

We also cannot agree with Rebecca's assertion that the trial court should have awarded her a larger settlement. The division of property reflects an

approximately equal split of the parties' assets which recognizes Rebecca's economic and financial contribution to the marriage.

The trial court ordered John to pay Rebecca the amount in five years, reasoning that installment payments "would have the practical effect of forcing the respondent to sell the real estate in question under distressed economic circumstances." We do not believe requiring installment payments would result in inequity. Rebecca is entitled to her share of the property settlement as soon as feasible and should not be required to wait for more favorable economic conditions. Our courts have frequently required parties to sell property other than the homestead in order to satisfy the terms of the decree. There is no reason to depart from this practice in the instant case. We therefore modify the decree to require John to pay the amount awarded in five annual installments of $5,200 with interest to accumulate at 10 percent on the unpaid balance. Payments shall be made on or before December 31 of each year.

AFFIRMED AS MODIFIED.