

## **SEPARATION AND PROPERTY SETTLEMENT AGREEMENT**

This agreement is entered into by and between, \_\_\_\_\_ (the Wife), and \_\_\_\_\_, (the Husband), desiring to settle all financial matters by mutual agreement and having reached this agreement on this date, do execute this instrument as a memorandum for final agreement and decree as follows:

### **1. Children.**

No Children were born unto the parties and wife is not now pregnant.

### **2. Property.**

#### **2.1. The Marital Home.**

2.1.1.  The parties jointly own real estate located at \_\_\_\_\_, \_\_\_\_\_, LA \_\_\_\_\_ (the House). The Husband/Wife will convey to the Husband/Wife all of his right, title, and interest in the House by quitclaim deed. The Wife/Husband will have all rights to the escrow account. The Husband/Wife will be solely responsible for, and will pay, the mortgage debt on the House as it matures. The Husband/Wife will hold the Husband/Wife harmless from the mortgage debt on the House.

2.1.2.  The parties do not jointly own a marital home.

#### **2.2. Automobiles.**

Each party will retain the vehicle or vehicles already owned or leased in his or her sole name and shall hold the other party harmless from any liability arising from indebtedness or lease obligations related to such vehicle(s).

Husband shall entitled to the \_\_\_\_\_ automobile with VIN \_\_\_\_\_ and make all payments thereon and hold wife harmless for the payment of same. Wife shall convey all interest in said vehicle to Husband.

Wife shall entitled to the \_\_\_\_\_ automobile with VIN \_\_\_\_\_ and make all payments thereon and hold husband harmless for the payment of same. Wife shall convey all interest in said vehicle to Husband.

#### **2.3. Bank Accounts.**

2.3.1.  The joint bank account at \_\_\_\_\_ is hereby awarded to the Wife. The Wife will either close this account or have the Husband's name removed from it.

2.3.2.  The joint bank account at \_\_\_\_\_ is hereby awarded to the Husband. The Husband will either close this account or have the Wife's name removed from it.

2.3.3.  The parties have already agreed on a division of their remaining bank accounts. Each party will retain sole ownership in the accounts that bear his or her name.

**2.4. Other Personal Property.**

- 2.4.1. The Husband and the Wife have agreed to an equitable division of their personal property.
- 2.4.2. All other items of personal or real property currently in the Husband's name or belonging solely to him (except as specifically described in this Agreement), including without limitation cash, bank accounts, clothing, clothing accessories, jewelry, securities, retirement plans, business interests, partnerships, insurance policies, and books, music, art, tools, equipment, and intellectual property, shall be his sole property, and the Wife hereby renounces any interest that she may have therein.
- 2.4.3. All other items of personal or real property currently in the Wife's name or belonging solely to her (except as specifically described in this Agreement), including without limitation cash, bank accounts, clothing, clothing accessories, jewelry, securities, retirement plans, business interests, partnerships, insurance policies, and books, music, art, tools, equipment, and intellectual property, shall be her sole property, and the Husband hereby renounces any interest that he may have therein.

**3. Marital Obligations.**

- 3.1.1. Each party will be responsible for the debts incurred in that party's sole name and will hold the other party harmless from any liability arising from said indebtedness.
- 3.1.2. Husband shall be responsible for the following joint debts of the parties and hold wife harmless for the payment of same:
  - (a)
  - (b)
  - (c)
  - (d)
- 3.1.3. Wife shall be responsible for the following joint debts and hold the Husband harmless for the payment of same:
  - (a)
  - (b)
  - (c)
  - (d)
- 3.1.4. Other:

**4. Alimony.**

Both the Husband and the Wife waive any and all right to receive periodic alimony, past, present and future.

**5. Miscellaneous.**

**5.1. Taxes.**

- 5.1.1. Each party will each prepare and file separate federal and state tax returns for year \_\_\_\_\_, at each party's sole expense. Each party will pay his or her own deficiency; if any, and each party will retain his or her own refund(s), if any.

- 5.1.2.  The parties agree that the Wife provided the funds to pay the property taxes and mortgage interest on the House during \_\_\_\_\_ and that she is entitled to deduct these expenses on her \_\_\_\_\_ income tax return.
- 5.1.3.  The parties agree that the Husband provided the funds to pay the property taxes and mortgage interest on the House during \_\_\_\_\_ and that he is entitled to deduct these expenses on his \_\_\_\_\_ income tax return.
- 5.1.4 Any tax refund which has not been received for the year \_\_\_\_\_ shall be the property of  Husband,  Wife,  divided equally between Husband and wife.

**5.2. Execution.**

Each party shall execute any and all documents necessary to effectuate the terms of this agreement including, but not limited to, deeds, bills of sale, certificates of title, tax forms, real estate contracts, and the like. If this Agreement requires the Husband or the Wife to accomplish an act but doesn't state a time limit for completion, the act will be completed within 60 days after the divorce is effective.

**5.3. Wife's Name.**

- The Wife's maiden name, \_\_\_\_\_, will be restored to her.
- No restoration of maiden name is sought.

**5.4. Costs.**

Each party shall pay his or her respective attorney, if any. The plaintiff shall pay court costs.

**5.5. Law**

This agreement shall be controlled by the laws of the State of Louisiana.

THE PARTIES HAVE EXECUTED THIS AGREEMENT to be effective on the date the divorce is effective.

\_\_\_\_\_  
Wife

\_\_\_\_\_  
Husband

STATE OF LOUISIANA

PARISH OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared \_\_\_\_\_, to me known to be the person (or persons) described in and who executed the foregoing instrument, and acknowledged that (he/she/they) executed it as (his/her/their) free act and deed.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My commission expires:

\_\_\_\_\_

STATE OF LOUISIANA

PARISH OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared \_\_\_\_\_, to me known to be the person (or persons) described in and who executed the foregoing instrument, and acknowledged that (he/she/they) executed it as (his/her/their) free act and deed.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My commission expires:

\_\_\_\_\_