

## Divorce Settlement Agreement

THIS DIVORCE SETTLEMENT AGREEMENT (this “Agreement” or this “Divorce Settlement Agreement”) is made and entered into as of [DATE] (the “Effective Date”) by and between:

[LEGAL NAME OF WIFE], formerly [MAIDEN NAME OF WIFE], currently residing at [ADDRESS], and

[LEGAL NAME OF HUSBAND], currently residing at [ADDRESS].

WHEREAS:

Husband and Wife (hereinafter also referred to in the singular as a “Party” and collectively as the “Parties”) were lawfully married to each other on [DATE], in [CITY], [STATE], in the United States; and

the Parties resided together in cohabitation until their separation as of [DATE] (the “Separation Date”) due to certain “irreconcilable differences”; and

The Parties wish to live apart from and independent of each other; and

Wife has filed a petition for divorce against Husband in the Superior Court of ::County:: County in ::State::; and Or was this filed by the Husband? Or, take this out if not filed.

The Parties are the parents and legal guardians of the following minor children:

[NAME OF CHILD]

[NAME OF CHILD]

(Add more children as needed or omit this if not needed)

The Parties desire to settle in perpetuity their respective rights, duties and obligations, and all claims either Party may have against the other;

In consideration of the above, and of the mutual promises and agreements contained in this Divorce Settlement Agreement, the parties, intending to be legally bound, do hereby agree as follows:

#### AGREEMENT TO LIVE SEPARATE AND INDEPENDENT.

The Parties agree to live separate and apart from each other, as if not married, and each Party shall be free from any interference, harassment, authority or control whatsoever of the other Party. The Parties shall each have full and unfettered control over their own destiny.

#### AGREEMENT WITH RESPECT TO PROPERTY.

The following property is subject to equitable division between the Parties and the Parties agree to the division of such property as described in the subparagraphs below.

The real estate property located at [ADDRESS] (hereinafter the “Marital Residence”).

Title to the Marital Residence is in both Parties’ names, and other than a mortgage on the Marital Residence held by [BANK NAME], there are no liens or encumbrances on the Marital Residence. Upon execution of this Divorce Settlement Agreement, Wife shall assume ownership of the Marital Residence as well as any and all rights, responsibilities and obligations related to the Marital Residence and Husband releases and relinquishes to the Wife any and all right, title, claim or interest Husband may have in or to such Marital Residence.

Tangible property (other than automobiles) currently held at the Marital Residence (hereinafter “Tangible Property”).

By execution of this Divorce Settlement Agreement, the Parties represent and warrant that the Parties have resolved any and all issues or disagreements regarding equitable division of Tangible Property. As of the Effective Date of this Divorce Settlement Agreement, Husband, having departed the Marital Residence as of the Separation Date, has removed from the Marital Residence all of the Tangible Property he has any claims on and Wife makes no claims, now or in the future, related to such property. As such, all Tangible Property existing at the Marital Residence shall be the sole and exclusive property of the Wife, and Husband releases and relinquishes to the Wife any and all right, title, claim or interest Husband may have in or to such tangible property.

There is a process in the above paragraph that may or may not have been followed. It may make sense for you to follow this process, or it may not. Feel free to modify this paragraph and any others to suit your needs.

Automobiles.

The Parties jointly own two automobiles, free of any liens or encumbrances. By execution of this Agreement, the Husband transfers to the Wife [DESCRIPTION OF AUTO 1] as her sole and exclusive property, and the Wife transfers to the Husband [DESCRIPTION OF AUTO 2].

Other property.

The Husband hereby transfers to the Wife as her sole and exclusive property, the following:

Are there any joint accounts or investments that need to be sold (i.e. intangible property)? Anything else that may not fall into the other categories? For the assets and other property listed here, be as descriptive as possible.

The Wife hereby transfers to the Husband as his sole and exclusive property, the following:

#### AGREEMENT WITH RESPECT TO DEBTS.

Each Party shall assume any and all debts and liabilities directly related to any property transferred to it pursuant to this Agreement. Notwithstanding the foregoing, the Husband shall be solely responsible for the following debts:

Be descriptive. Provide the names of creditors, current balances, account numbers, etc. The whole idea is to avoid any possibility of disputes over what Husband and Wife are talking about here, and what each is responsible for.

; and

the Wife shall be solely responsible for the following debts:

#### AGREEMENT WITH RESPECT TO CHILD CUSTODY.

The Parties shall each share in the parenting responsibilities for the Children named above and shall make all major decisions affecting the Children jointly and amicably. The Wife shall have physical custody of the Children on all weekdays and every other weekend, except for the following days:

It goes without saying that this section can take many different forms. Will the parties have joint custody? Will one party have primary custody? How will you split up the 365 days each year?

; and

the Husband shall have physical custody of the Children every other weekend, except for the following days:

While in the custody or care of one Party, the other shall have reasonably liberal visitation rights.

#### AGREEMENT WITH RESPECT TO ALIMONY.

The Husband shall pay alimony to the Wife in the amount of [DOLLARS] per month, for a period starting as of [DATE] and ending upon the earlier of [DATE] or the Husband's death. This shall be the sole obligation of the Husband with respect to alimony.

#### EFFECT OF THIS AGREEMENT.

Subject to the agreement of the presiding court, this Agreement shall be merged with, incorporated into, and made a part of any subsequent decree or judgment for divorce or dissolution of marriage.

PandaTip: Agreements usually include a clause stating that all prior agreements are essentially null and void (just take a look at clause 8 of this Agreement). The above clause helps to ensure that this particular Agreement cannot be superseded, or discounted.

#### REPRESENTATIONS OF THE PARTIES.

Each Party has made available to the other certain financial information regarding their net worth, assets, holdings, income, and liabilities, as set forth in Attachment 1 hereto. Both Parties:

have reviewed the financial information provided by the other as set forth in Attachment 1,

understand the financial information provided in Attachment 1, and

accept Attachment 1 as complete fulfillment of any and all financial disclosure obligations the Parties may have under this Agreement or otherwise.

Each Party has read this Agreement in its entirety, including any and all attachments and exhibits hereto, and fully understands its terms and conditions, including each Party's rights and obligations under this Divorce Settlement Agreement. Each Party has exercised its right to independent legal counsel in the review of this Agreement.

#### ENTIRE AGREEMENT.

This Agreement, including any and all attachments and exhibits hereto, constitutes the entire agreement between the parties related to the subject matter hereof, and supersedes all prior agreements, whether written or oral. The Parties disclaim, to the maximum extent, any representations or warranties not expressly made herein.

#### GOVERNING LAW.

This Agreement shall be governed and construed in accordance with the laws of the State of [STATE] without regard for its conflict of laws provisions.

Be sure to consult with competent legal counsel, well versed in the laws of your State.

In Witness Whereof, the Parties have caused this Divorce Settlement Agreement to be duly executed and delivered as of the date first written above.

[WIFE]

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DATE

[HUSBAND]

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DATE