

MARITAL SEPARATION AND PROPERTY SETTLEMENT AGREEMENT WITH NO DEPENDENT OR MINOR CHILD(REN)

NOTICE: THIS IS AN IMPORTANT LEGAL AGREEMENT AND HAS SUBSTANTIAL LEGAL CONSEQUENCES ON YOU, YOUR RIGHTS AND OBLIGATIONS. YOU ARE ADVISED TO CONSULT AN ATTORNEY FOR INDEPENDENT LEGAL ADVICE PRIOR TO EXECUTION OF THIS AGREEMENT.

| STATE OF COUNTY OF | | |
|-----------------------------------|----------------------|--------------------------------|
| WHEREAS, | | (full legal name), hereinafter |
| referred to as "Wife", and | | (full legal name), hereinafter |
| referred to as "Husband", are now | married, having been | married on the day of |
| ,, in | County, | ; and |

WHEREAS, the parties were separated on or about the _____ day of _____, 20___, while residing in _____ County, _____,

and since that date have been living separate and apart; and

WHEREAS, irreconcilable differences have arisen in the marriage of the parties and there is no chance of staying together. The parties make this agreement to settle once and for all that the parties owe to each other and what the parties can expect to receive from each other; and

WHEREAS, the parties desire to make a mutually acceptable settlement of their rights, liabilities, obligations and property rights arising out of and during the course of their marital relationship. No reconciliation is contemplated; and

WHEREAS, the parties agree to execute and exchange any papers that might be needed to complete this agreement, including deeds, title certificates, bills of sale, etc.; and

WHEREAS, the parties intend that this agreement shall be binding and effective subject to approval by the Court in that certain action pending in the _____ Court of _____ County, _____, Cause Number _____, which is a divorce action involving Husband and Wife.

NOW THEREFORE, FOR AND IN CONSIDERATION of the mutual benefits and advantages accruing to each party, the undersigned do hereby solemnly covenant, agree and contract as set forth above and below and being sworn, certify that the all statements contained herein are true and correct:

SECTION 1. SEPARATION; RELINQUISHMENT OF MARITAL RIGHTS

The parties shall continue to live separate and apart, free from interference, authority and control by the other, as if each were sole and unmarried, and each may conduct, carry on and engage in any employment, business or trade which each shall seem advisable for their sole and separate use and benefit, without, and free from any control, restraint or interference by the other party in all respects as if each were unmarried. Neither of the parties shall molest or annoy the other or seek to compel the other to cohabit or dwell with the other by any proceedings for

restoration of conjugal rights or otherwise, or exert or demand any right to reside in the home of the other, if any.

SECTION 2. FINANCIAL DISCLOSURES

By execution of this instrument, each party warrants and represents to the other party that he or she has fully disclosed their financial status, including their assets and liabilities of all types and agree that the terms of this Agreement are fair, just, and equitable after consideration of the financial status of the parties.

SECTION 3. ASSETS

In General. Husband and Wife are in possession of all personal property belonging to each, and neither makes any claim to any personal property in the possession of the other except as otherwise provided herein. There is no joint property to divide. All property titled in the name of Husband shall be and remain his and all property titled in the name of Wife shall be and remain hers.

Retirement Accounts. The parties represent that all retirement and pension types of accounts have been disclosed and agree that there will not be a division of retirement pension accounts and each party shall keep their respective retirement and pension type accounts.

Life Insurance. The parties agree that they will remove each other's names from their respective life insurance policies. Further, that from and after the date of this agreement, husband and wife disclaim, waive and renounce the right to receive any life insurance benefits or proceeds, if any, to which they would have been entitled as beneficiary on a life policy maintained by the other even if they have not been removed as the designated beneficiary on the date of death of the insured.

Household Furnishing and Effects. (Select as appropriate)

The household furnishings and effects of the parties have been mutually divided by the parties and neither makes claim to any such property in the possession of the other except as provided below.

Wife agrees that the Husband shall retain all of the household furnishings and effects presently located on the premises at ______, excepting those items already removed by the Wife, or to be removed, with the Husband's permission, or as provided below.

Husband agrees that the Wife shall retain all of the household furnishings and effects presently located on the premises at ______, excepting those items already removed by the Husband, or to be removed, with the Wife's permission, or as provided below.

Husband shall be entitled to possession of the following household furnishing and effects:

Wife shall be entitled to possession of the following household furnishings and effects:

Each party shall retain as his or her own all of their personal clothing, jewelry and effects

<u>Marital Home</u>.

Husband owns improved premises which has been occupied as the marital residence of the parties located at _______. It is understood and agreed that the Husband shall remain and live in the house and be fully responsible for its mortgage payments and utility charges and other expenses, if any, in connection with the same. Wife shall retain no interest in said home, legal or equitable.

Wife owns improved premises which has been occupied as the marital residence of the parties located at _______. It is

understood and agreed that the Wife shall remain and live in the house and be fully responsible for its mortgage payments and utility charges and other expenses, if any, in connection with the same. Husband shall retain no interest in said home, legal or equitable.

Husband and Wife rent premises which has been occupied as the marital residence of the parties located at _______. It is understood and agreed that the Wife shall remain and live in the rental premises and be fully responsible for all rental payments and utility charges and other expenses in connection with the same. Husband shall retain no interest in said premises, legal or equitable.

Husband and Wife rent premises which has been occupied as the marital residence of the parties located at _______. It is understood and agreed that the Husband shall remain and live in the rental premises and be fully responsible for all rental payments and utility charges and other expenses in connection with the same. Wife shall retain no interest in said premises, legal or equitable

____ Other: ______

SECTION 4. <u>NO CHILDREN</u>

There have been no children born to the marriage of Husband and Wife. Wife is not now pregnant. No Children have been adopted by the parties.

SECTION 5. MUTUAL WAIVER OF ALIMONY OR OTHER SUPPORT

In consideration of the provisions contained herein for the respective benefits of the parties and other good and valuable considerations, the parties hereto mutually waive any and all claim or right to temporary or permanent alimony, maintenance or support, whether past, present or future.

| Husband Initials: | Wife Initials: |
|-------------------|----------------|
|-------------------|----------------|

SECTION 6. DEBTS, LIABILITIES AND EXPENSES

Each party agrees to pay their respective debts and agree that there are no joint debts that remain unpaid at the time of the execution of this agreement. Husband shall pay his debts and Wife shall pay her debts.

Each party agrees to be fully responsible for their own individual medical expenses and will maintain their own medical plans which they may carry either individually or through their place of employment.

SECTION 7. <u>FUTURE EARNINGS AND ACQUISITIONS</u>

All income, earnings, or other property received or acquired by either party to this Agreement on or after the date of execution of this Agreement shall be the sole and separate property of the receiving or acquiring party. Each party, as of the effective date of this Agreement, does hereby and forever waive, release, and relinquish all right, title, and interest in all such income, earnings and other property.

SECTION 9. MUTUAL INDEMNITY

The parties agree in regard to the payment of debts and other liabilities as stated in this that each shall indemnify and hold harmless the other for the payment of same.

SECTION 9. INCOME TAXES

With respect to any earlier year in which the parties filed joint Federal and State Income Tax Returns, each party agrees to indemnify the other for any income tax liability, penalty or deficiency associated with his or her income and shall hold the other party harmless therefor.

The parties shall file separately for the year _____ and each year thereafter.

The Parties acknowledge that they have been advised that there may be certain tax consequences pertaining to this Agreement and have been directed and advised to obtain

independent tax advice from qualified tax accountants or tax counsel prior to signing this Agreement, and that each party has had an opportunity to do so.

SECTION 10. ADDITIONAL OR FURTHER DOCUMENTS; COOPERATION

Each party agrees that he or she will sign and execute any further or additional documents as may be necessary to put into effect the intended purposes hereof. Each party shall execute, acknowledge and deliver to the other party any and all instruments and assurances that the other party may reasonably require or find convenient, expedient, or businesslike for the purpose of giving full force and effect to the provisions of this Agreement, specifically including any deeds, affidavits, tax forms or other instruments required of one party to the other in order to pass good or merchantable title to any property owned by either party during the marital relationship.

SECTION 11. <u>DIVORCE</u>

It is agreed and understood that this Agreement finally settles all rights of the parties and the property jointly or individually owned by the parties, and that this Agreement shall be incorporated into judgment of the ______ Court of ______ County, ______, Cause Number ______. The parties agree that this Agreement shall be made a part of a final decree or judgment and such decree or judgment shall not conflict with the terms hereof except to the extent disapproved by the Court. The parties agree that each mutually submits to the personal jurisdiction of the ______ Court of ______ County, ______, so that said Court has the power to decide any and all matters and questions concerning the dissolution of the parties' marriage, and the division of the parties' property and debts

SECTION 12. MODIFICATION

This Agreement shall estop and preclude either party from making other or further demands and claims upon the other, not included herein, except that such legal action may be

taken by either party as is necessary to enforce or modify the terms and provisions hereof, except that the Property Settlement provision shall not be subject to modification.

SECTION 13. ABSENCE OF DURESS OR UNDUE INFLUENCE

The parties agree and state that each has freely and voluntarily entered into this agreement. This agreement was executed free of any duress, coercion, collusion, or undue influence. In some instances, it represents a compromise of disputed issues; however, both parties believe that its terms and conditions are fair and reasonable.

SECTION 14. RELEASE, WAIVER, BINDING EFFECT, AND ESTATES

Except as otherwise provided for in this Agreement, each party shall be divested of and each party waives, renounces and gives up all right, title and interest in and to the property awarded to the other. All property and money received and retained by the parties shall be the separate property of the respective party, except as is specifically stated herein.

Except for those rights and obligations contained in this Agreement, or arising therefrom by operation of law, both parties do hereby release and forever discharge the other party from all actions, causes of actions, claims and demands whatsoever, known and unknown, suspected and unsuspected, apparent now or hereafter. It is the specific agreement and purpose of this paragraph to release and discharge any and all claims and causes of actions of any kind or nature whatsoever whether specifically mentioned or not, which may exist or might be claimed to exist at or prior to the date of this Agreement; and, both parties specifically waive any claim or right to assert that any cause of action or alleged cause of action or claim or demand has been, through oversight or error or intentionally or unintentionally omitted from this release and agreement.

The parties shall refrain from, release and relinquish any and all claim that he or she may have had, may now have, or may hereafter acquire to share in any capacity or to any extent whatsoever, in the estate of the other, whether by way of statutory allowance, heirship, homestead rights, or election to take against or under the other party's Last Will and Testament.

Husband Initials:

Wife Initials:

It is the intent of the parties that neither shall be a beneficiary or recipient of property of the other by Will or intestate succession from and after the date of this agreement and expressly waive and reliquinsh any such right regardless of whether the Will of the other has been changed to delete the gift to her or him and regardless of whether one party shall die prior to the entry of a final judgment of divorce.

SECTION 15. ENFORCEMENT

This Agreement may be enforced by actions and proceedings for Contempt of Court, or attachment and garnishment, for specific performance, or any other remedy legally available to either Husband or Wife, for the enforcement of the provisions and covenants of this Agreement.

SECTION 16. BANKRUPTCY

To the extent of any obligation contained herein is discharged in bankruptcy and the nonbankrupt party is held liable for said debt, the non-bankrupt party shall have the right to petition a court of competent jurisdiction for spousal support in an amount sufficient to cover any amounts so discharged.

SECTION 17. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and each party acknowledges that there are no further agreements not expressly included herein and that this Agreement may be modified, altered, or amended only in writing, duly signed and notarized by each in the form of this original.

SECTION 18. FULLY READ AND UNDERSTAND; INFORMED CONSENT

Each party represents and acknowledges that he or she has fully read this Agreement, consulted with each other, carefully considered same, and have signed and executed same after such consultation, that the signing of this Agreement is free and voluntary without force or

| | Husband Initials: | Wife Initials: |
|----------------------------------|-------------------|----------------|
| Husband Initials: Wife Initials: | | |
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collusion by either party or any third party, and that each party signed same with the full knowledge of said party's rights, obligations, and responsibilities. Each party agrees that they have had a reasonable opportunity to consult with an attorney of their choice in the negotiation and preparation of this document, and regarding any divorce proceeding.

SECTION 19. SEVERABILITY

If any portion of the agreement shall be held to be void, voidable or unenforceable for any reason, then all the remaining parts or portions shall be construed, implemented and administered as if such void, voidable or unenforceable portion did not appear herein.

SECTION 20. CONTROLLING LAW

This Agreement shall be governed, enforced and interpreted according to the laws of the State of ______.

SECTION 21. EFFECTIVE DATE; HEIRS AND ASSIGNS

This agreement shall become binding upon the parties and their legal representatives, successor, heirs and assigns, immediately following the granting of a final decree of divorce, and/or by the statutory period upon which said divorce shall be effective, in a proceeding instituted by either party against the other party, or jointly, provided that the provisions of the Agreement are approved by the Court in which such proceedings are instituted. In the absence of the granting of a decree or approval of the Court, the provisions of this Agreement shall have no effect.

EXECUTED AND AGREED ON THE DATES SET FORTH BELOW. I certify that I have been open and honest in entering into this settlement agreement. I am satisfied with this agreement and intend to be bound by it.

Dated: _____

| | Signature of Wife |
|--|---|
| | Printed Name: |
| | Address: |
| | City, State, Zip: |
| | Telephone Number: |
| | Fax Number: |
| | |
| | |
| D-4-1 | |
| Dated: | Signature of Husband |
| | |
| | Printed Name: |
| | Address:City, State, Zip: |
| | Telephone Number: |
| | Fax Number: |
| STATE OF | |
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