

Divorce Settlement Agreement

This Divorce Settlement Agreement, made and entered into on this ____ day of _____, 20__, by and between _____ (“Spouse One”) residing at _____, and _____ (“Spouse Two”) residing at _____. Hereinafter may be collectively referred to as the “Parties.”

Now, Therefore, in consideration of the foregoing, and in further consideration of the mutual and several covenants herein contained, and for other good and valuable considerations by each to the other delivered, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby freely and voluntarily agree by and between themselves as follows:

INCORPORATION OF RECITALS

The foregoing recitals are hereby made a part of this Agreement.

That Spouse One and Spouse Two were legally married in the city of _____, in the State of _____, on the ____ day of _____ in _____, and have continued to hold themselves out as married since. It has been determined that it is impossible for the parties to live happily in a marital state, and _____ brought an action for Divorce, and hereby confirms such action.

The Parties to this Agreement have lived separate and apart, emotionally and physically since _____ and have duly agreed that they will not enter into one’s dwelling or place of work without prior approval or invitation. Each party may reside at such place or places as he or she may select unless otherwise stated herein.

The Parties desire to enter into an agreement with respect to their property rights, regardless of the actual separate property or joint nature thereof, and their other rights, in the event either spouse, obtains a decree against the other for divorce.

The Parties have no children born during this marriage. Upon information and belief, the Wife is not now pregnant.

The children were born to the Parties as issue of their marriage, all of whom are now adult; no children were adopted by the parties, and the Wife is not now pregnant.

The Parties have ____ minor child(ren) together.

Child’s Full Legal Name	Gender	Date of Birth (mm/dd/year)

CHILD CUSTODY

All Terms of Child Custody, Visitation, Maintenance, and Support are attached as **Exhibit A** to this Agreement (if applicable).

INCORPORATION INTO DECREE

That in the event a Final Judgment is entered in this cause then it is agreed that this Agreement shall be incorporated in said decree by reference thereto, subject to the approval of the Court; and it shall be binding and conclusive on the parties.

EXECUTION OF DOCUMENTS

Spouse One and Spouse Two both agree to execute any and all necessary instruments or documents to effect the transfer of any and all property, including real or personal, as may hereinafter be provided for.

CREDIT

The Parties hereto agree that neither Party shall charge or cause to be charged to the other party any purchase that either of them may make after this Agreement is entered into and shall not create any engagements or obligations in the name of or against the other nor shall either Party hereafter secure or attempt to secure any credit upon or in connection with the other. Each warrant that there are no charges on the other's credit that have not been fully revealed to the other. If there are such unrevealed charges, the Party making those charges shall be responsible for payment of those unrevealed charges.

WAIVER

Unless otherwise stipulated in this Agreement, the Parties hereto, exclusive of the terms and provisions of this instrument, each waive all right, title, interest, consummate and inchoate, in and to the property and estate of the other by way of expectancy or reversion or otherwise, including marital, insurance, contractual, and all other rights by way of dower, homestead, exemption, alimony, or otherwise, in present or in expectancy as to any and all property and estate of the other, and each of the parties do hereby release and discharge the other from any and all control, claim, demands, actions, or causes of action, except as to the obligations imposed by this Agreement or by the Court's decree, this being intended as full, final, and complete settlement of the property, marital, and other rights of the Parties hereto.

Both Parties waive any separate and distinct claim to any retirement and pension benefit of the other Party except as may be set out by this Agreement herein, although they are aware of their rights regarding such pensions and retirement benefits.

ENTIRE AGREEMENT

This Agreement contains the entire understanding and Agreement between the parties. There are no representations, warranties, covenants, or undertakings other than those expressly set forth herein and each Party enters into this contract voluntarily, advisedly, and with the full knowledge of the financial condition, nature, character, and value of the other's estate. The law of the state of _____ shall govern this Agreement in all aspects.

NON-DISCHARGEABILITY

With respect to each Party's responsibility for payment of certain debts and liabilities, and their obligation to hold the other harmless for the payment thereof, the Parties understand and agree that their obligation is non-dischargeable debt under the Bankruptcy Code, this obligation being part of the final financial support settlement for both parties.

NON-COMPLIANCE

Should either Party incur any expense or legal fees as a result of the breach of any portion of this Agreement of the Parties by the other Party, the Court shall award reasonable attorney's fees and suit expenses to the non-defaulting Party. No breach, waiver, or default of any of the terms of this Agreement shall constitute a waiver of any subsequent breach or default of any of the terms of this Agreement.

SEVERANCE

Should the Court hold any portion of this Agreement as invalid, the remainder shall be in full force and effect and the invalid portion shall be struck from the Agreement or modified as the Court shall order.

VOLUNTARY EXECUTION

Each Party acknowledges that this Agreement has been entered into of his or her own volition with full knowledge and information including tax consequences. In some instances, it represents a compromise of disputed issues. Each believes the terms and conditions to be fair and reasonable under the circumstances. No coercion or undue influence has been used by or against either Party in making this Agreement. Each

Party acknowledges that no representation of any kind has been made to him or her as an inducement to enter into this Agreement, other than the representations set forth herein.

MODIFICATION

A modification or waiver of any of the provisions in this Agreement shall be effective only if made in writing and executed with the same formality as this Agreement, and approved by the Court, if such approval is required. Failure of either Party to insist upon strict performance of any of the provisions in this Agreement shall not be construed as a waiver of any subsequent default of the same or similar nature.

PRIOR TAX LIABILITIES

If in connection with any federal or state income tax returns heretofore filed by the parties, there is a deficiency assessment, the amount ultimately determined to be due thereon shall be borne by _____. Spouse One and Spouse Two each represent and warrant to the other that all federal income tax returns during the marriage are, in all respects, true, correct, and complete and fully and accurately reflect income and deductions for those years.

SURVIVORSHIP AND BENEFICIARIES

In the event either Party inadvertently fails to execute and submit change of beneficiary forms or terminate and/or cancel any survivorship clauses relating to any real or personal property documents, life insurance policies, annuities, stocks, bonds, and any and all other types of policies, accounts or contracts of any kind whatsoever, this Agreement of the Parties shall be accepted as a change of beneficiary form, deleting the other party herein; or this Agreement of the Parties shall be accepted and/or substituted for the execution of any necessary forms or documents for the termination of survivorship clauses on any jointly-owned property, insurance policies, annuities, accounts, contracts, stocks, bonds, etc. EXCEPT as to real and personal property, insurance policies, annuities and/or contracts which have been herein above addressed and/or divided under the terms and provisions of this Agreement.

DIVISION OF PROPERTY

The property, both real and personal, owned by either of the Parties at the time of their marriage or subsequently acquired, separately or together, and owned by the parties or either of them at the time of their separation has previously been equitably divided and apportioned between them as follows:

[] All personal effects, household furniture and furnishings, and all other articles of personal property which have been used by the parties in common have already been divided between the Parties to their mutual satisfaction, and neither party will make any claim to any such items which are in the possession or under the control of the other.

SEPARATE PROPERTY

Each Party shall retain, have and enjoy, independently of any claim, right or demand of the other party, all property of every kind, nature and description and wherever situated that is now owned or held or is in the future acquired by them, or stands in their own name unless otherwise stipulated in this agreement.

REAL PROPERTY

The marital property is located at _____.
[Spouse One/Spouse Two] will transfer their interest in the home to [Spouse One/Spouse Two] upon payment by [Spouse One/Spouse Two] in the amount of \$_____.

[Spouse One/Spouse Two] waives and hereby releases all rights of equitable distribution, dower, curtesy, homestead, and all other rights, interests, and titles if any to the above-referenced marital home.

[Spouse One/Spouse Two] will execute a quitclaim deed conveying [Spouse One/Spouse Two]'s interest in the marital home and hereinafter [Spouse One/Spouse Two] will be exclusively responsible for paying all encumbrances registered to the marital home.

[Spouse One/Spouse Two] agrees to indemnify and hold harmless [Spouse One/Spouse Two] from any and all obligations, expenses, and any reasonable attorneys fees which may arise out of or related to the marital home.

The Parties have already disposed of the marital home and divided the proceeds from the home sale by mutual agreement.

AUTOMOBILES

Spouse One shall retain exclusive use, possession, and ownership of the following automobile(s):

Spouse One shall continue to make monthly payments on said vehicle. Spouse One shall be responsible for all maintenance, taxes, and insurance on said vehicle. Spouse One agrees to hold Spouse Two harmless for any and all liability associated with said automobile.

Spouse Two shall retain exclusive use, possession, and ownership, of the following automobile(s):

Spouse Two shall continue to make monthly payments on said vehicle. Spouse Two shall be responsible for all maintenance, taxes, and insurance on said vehicle. Spouse Two agrees to hold Spouse One harmless for any and all liability associated with said automobile.

Spouse One and Spouse Two are both liable for the debt on the following automobile(s):

[Spouse One/Spouse Two] shall continue to make any and all monthly payments on said vehicle(s). If [Spouse One/Spouse Two] becomes more than _____ days behind on [Spouse One/Spouse Two]'s loan payments, [Spouse One/Spouse Two] shall refinance this vehicle in their name alone within _____ days after becoming _____ late. [Spouse One/Spouse Two] shall be responsible for all maintenance, taxes, and insurance on said vehicle(s). [Spouse One/Spouse Two] agrees to hold [Spouse One/Spouse Two] harmless for any and all liability associated with said automobile.

RELEASE OF ESTATE RIGHTS

Each Party releases all right to share in the estate of the other Party, or to serve as personal representative of the estate of the other party, except only as provided by will or codicil executed after the date of this agreement.

SUPPORT AND MAINTENANCE OF SPOUSE

[Spouse One/Spouse Two] shall pay to [Spouse One/Spouse Two] as and for their necessary support and maintenance, and [Spouse One/Spouse Two] shall accept in full settlement and satisfaction of their right, claim and demand for such support, maintenance and alimony against [Spouse One/Spouse Two], the following amounts:

[] Alimony is hereby waived by agreement of the Parties and is not reserved for future modification.

MEDICAL INSURANCE

[] Each party shall obtain/maintain his or her own health insurance coverage after the divorce is finalized.

Other: _____

DEBTS AND OBLIGATIONS

[] Each of the Parties shall pay all debts incurred by them after the date of this Agreement and shall indemnify the other party against liability for the same.

[] The Parties aver that there are no other joint marital debts of the marriage unless mentioned herein. Each Party shall be responsible for the debt incurred in his or her name. The Parties hereby warrant that they have not accrued any debt in the other Party's name that has not been disclosed.

[] [Spouse One/Spouse Two] shall be solely responsible for the following debt(s):

[] [Spouse One/Spouse Two] shall be solely responsible for the following debt(s):

CHECKING AND SAVINGS ACCOUNTS

[] Each party shall retain monies held in each Party's respective checking and savings account unless otherwise stipulated in this Agreement.

MAIDEN NAME

[Spouse One/Spouse Two] may return to his or her maiden name of _____
is he or she so chooses.

ATTORNEY'S FEES

Each of the Parties shall be solely responsible for any and all attorneys' fees and Court costs incurred by them incident to the within proceedings. Each Party further covenants and agrees to save, indemnify, and hold the other harmless for any liability they may incur thereon.

ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties and supersedes all and any other prior agreement if any. This Agreement shall become binding upon the parties and their respective legal representatives, successors, heirs and assigns, immediately following the granting of a final decree of divorce provided that the provisions of this Agreement are approved by the Court. In the absence of the granting of such a decree or the approval of the Court, the provisions of this Agreement shall have no effect.

The Parties hereby acknowledge that they have made known all assets, debts, and liabilities. Any debts not made known shall be the sole responsibility of that party.

Both Parties hereby agree to sign any and all necessary documentation to facilitate the transfers or agreements of the Parties as set forth herein. The Courts of _____ shall retain jurisdiction over this matter.

[Signatures on Following Page]

In Witness Whereof, the parties hereto have hereunto set their hands and seals the day and date first above written.

Dated: _____

Dated: _____

Spouse One's Signature

Spouse Two's Signature

Spouse One's Printed Name

Spouse Two's Printed Name

Exhibit A

Child Custody

[Spouse One/Spouse Two] shall have the sole care, custody and control of the above-referenced named children of the marriage and the named children shall reside with [Spouse One/Spouse Two]. Such care, custody and control shall continue with respect to each child until the child reaches majority or sooner becomes emancipated, subject, however, to the visitation provisions set forth in this agreement.

PLACE AND CONDITION OF RESIDENCE

[Spouse One/Spouse Two] shall not remove any of the unemancipated children to a permanent residence outside the State of _____ without [Spouse One/Spouse Two]'s prior written consent or prior approval of a court of competent jurisdiction on due hearing and notice.

[Spouse One/Spouse Two] and the children are now residing at:

in the county of _____, in the State of _____.

[Spouse One/Spouse Two] shall at all times keep [Spouse One/Spouse Two] informed of the residential address of the children in their custody, and their location during vacation and holiday periods if they will be away from their normal residence for more than _____ days in succession.

VISITATION RIGHTS

[Spouse One/Spouse Two] shall have the right to visit the children, individually or together, at their place of residence with [Spouse One/Spouse Two] at reasonable times and at reasonable intervals; and to have the children, or any of them, accompany them from their place of residence at reasonable times and for reasonable periods provided that they shall not keep any of the children away from their residence later than _____ time of day on any such occasion, without [Spouse One/Spouse Two]'s prior consent.

[Spouse One/Spouse Two] shall have the privilege of having the children, or any of them, visit them at their residence and stay with them not more often than _____ number of times per calendar month on weekends and during holiday periods for not to exceed _____ hours.

During such periods when the children or any of them are with [Spouse One/Spouse Two] they may take them on short excursions as they may choose and they may desire, provided that they shall not without the prior consent of [Spouse One/Spouse Two]'s take them from this state.

[Spouse One/Spouse Two] shall make prior arrangements with [Spouse One/Spouse Two] for each such weekend or holiday visit at least _____ days prior to the commencement of the visit.

The rights of visitation expressed in this section shall not be exercised by [Spouse One/Spouse Two] at any time or in such a manner as to interfere with the education and normal social and school activities of any of the children.

The Parties may freely agree to any different arrangements for exercise of the visitation rights of [Spouse One/Spouse Two], from time to time, as future exigencies and the welfare of the children may require, but no such substitute or additional privilege shall be deemed to amend this Agreement, unless expressed in writing and signed by the Parties.

Each of the Parties shall at all times in good faith endeavor to maintain in all the children respect and affection for the other party.

**Other Visitation
Guidelines &
Agreements**

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Exhibit A

Child Custody (Continued)

CONSULTATION CONCERNING EDUCATION, HEALTH AND WELFARE OF CHILDREN

Notwithstanding [Spouse One/Spouse Two]'s general custody of the children, [Spouse One/Spouse Two] shall confer with the other from time to time with respect to the welfare of the children, or any of them, and particularly as to educational, health and disciplinary matters of a substantial nature, such as, by way of examples, during the serious illness or prior to a scheduled operation of any of the children, or in connection with the selection of a college for the higher education of any of the children.

It shall at all times be the objective of both Parties to decide all questions affecting each of their children in such manner as to promote the welfare, happiness and well-being of the children.

SUPPORT AND MAINTENANCE OF CHILDREN

[Spouse One/Spouse Two] shall pay to [Spouse One/Spouse Two] for the support, maintenance, care and education of each child in their custody in the amount of \$ _____ monthly child support per month, beginning on the date of _____.

On the occurrence of the first to occur of any of the following events with respect to each child, the obligation of [Spouse One/Spouse Two] to pay support for that child shall terminate at the end of the month in which such event occurs: (1) the death of the child; (2) the attainment of the child's twenty-first birthday; or (3) an emancipation event as defined in the next section.

The obligation of [Spouse One/Spouse Two] for support and maintenance of the children in the custody of [Spouse One/Spouse Two], as provided in this section, shall be separate from all other obligations contained in this agreement and shall continue as obligations of and charges against [Spouse One/Spouse Two]'s estate on their death, to the extent and for the period that such obligation shall be in force and effect at the time of their death.

EMANCIPATION EVENTS

For the purposes of this agreement, a child in the custody of [Spouse One/Spouse Two] shall become emancipated on the occurrence of any one of the following events:

- A. The valid marriage of the child;
- B. The full and permanent employment of the child gainfully and for a reasonable living wage, excluding vacation and seasonal employment of a temporary nature;
- C. The induction, enlistment or entry on active duty in the Armed Services of the United States for a term of service of not less than _____ years.

The emancipation of any child shall be postponed beyond the event that would otherwise result in his or her emancipation if, at the time of such event, the child is enrolled as a full-time student in

NOTARY ACKNOWLEDGEMENT

Dated: _____

Dated: _____

Spouse One's Signature

Spouse Two's Signature

Spouse One's Printed Name

Spouse Two's Printed Name

STATE OF _____)

COUNTY OF _____)

I, _____, a NOTARY PUBLIC in and for said County and State, hereby certify that _____, whose name is signed to the foregoing agreement and who is known to me, acknowledged before me on this day, that being informed of the contents of said DIVORCE SETTLEMENT AGREEMENT executed the same voluntarily on the day the same bears date. Given under my hand this the _____ day of _____, 20 ____.

NOTARY PUBLIC, State at Large

My Commission Expires: _____

STATE OF _____)

COUNTY OF _____)

I, _____, a NOTARY PUBLIC in and for said County and State, hereby certify that _____, whose name is signed to the foregoing agreement and who is known to me, acknowledged before me on this day, that being informed of the contents of said DIVORCE SETTLEMENT AGREEMENT executed the same voluntarily on the day the same bears date. Given under my hand this the _____ day of _____, 20 ____.

NOTARY PUBLIC, State at Large

My Commission Expires: _____