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IN THE THIRD CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE
AT NASHVILLE
THE HONORABLE JOE C. LOSER, PRESIDING

143-3
D124

THOMAS W. STEPHENSON,
Plaintiff

v.

FREDA R. STEPHENSON,
Defendant

Civil Action No. 81D-1097

BOOK 5850 PAGE 902

FILED

FINAL DECREE

This cause came on to be heard before the Honorable Joe C. Loser, Jr., Judge, upon plaintiff's Complaint for absolute divorce; upon the Property Settlement Agreement, which provides for division of the parties' respective rights and interests in all joint and individual property, and apportionment of responsibility for payment of the parties' joint and individual debts; upon all of the pleadings; and upon the affidavit of plaintiff and the statements of counsel, from all of which the Court finds that the allegations of plaintiff's Complaint are sustained by the proof in that there exist such irreconcilable differences between the parties as would entitle plaintiff to an absolute divorce; that the Property Settlement Agreement heretofore executed by the parties is a fair and complete apportionment of the marital property and debts of the parties and should be approved; and that the sixty-day waiting period, as required by statute, has elapsed.

It is therefore ORDERED, ADJUDGED AND DECREED that plaintiff, Thomas W. Stephenson, be, and is hereby, awarded an absolute divorce from defendant, that he be restored to all the rights and privileges of an unmarried person, and that the bonds of matrimony heretofore existing between the parties are hereby perpetually dissolved.

It is further ORDERED, ADJUDGED AND DECREED that the Property Settlement Agreement heretofore executed by the parties is hereby approved by the Court, and each and every provision of said Agreement is hereby made a specific order and decree of the Court. The Property Settlement Agreement is in words and figures as follows:

PROPERTY SETTLEMENT AGREEMENT

THIS AGREEMENT is entered into by and between FREDA R. STEPHENSON, hereinafter called "Wife," and THOMAS W. STEPHENSON, hereinafter called "Husband," subject to the following premises, terms and conditions:

BOOK 5850 PAGE 903

WITNESSETH:

WHEREAS, the parties have experienced marital difficulties in the past, with the result that it is contemplated by the parties that one or the other of them will institute divorce proceedings in the very near future; and

WHEREAS, it is the decision of the parties, insofar as they are able without the concurrence of the Court, to amicably settle their differences with respect to all property rights, support obligations, and obligations for payment of debts, and to enter into a contract for the settlement of such rights and obligations, not only for the present, but for the future, it being their intention that such contract will be effected with respect to all of their property and other matters of concern irrespective of whether a divorce is finally concluded between the parties.

NOW, THEREFORE, for and in consideration of the foregoing premises, and in consideration of the mutual covenants and agreements hereinafter contained, the parties do hereby agree as follows:

1. The parties have heretofore agreed on a division of all household furnishings and personal effects owned by them, and do hereby ratify that agreement. All articles of household furnishings and personal effects to be received by Husband shall be removed by him from the parties' home within thirty days from and after the date of execution of this Agreement.

2. Husband agrees that all of his right, title and interest in and to the parties' condominium at 124 Harpeth Trace Drive, Nashville, Tennessee 37221, shall be divested out of him and vested in Wife. Wife shall assume responsibility for payment of all utility bills, taxes and insurance on said condominium, and shall hold Husband harmless from any liability therefor.

3. Wife shall receive all insurance presently in force with the Provident Accident and Life Insurance Company and the New York Life Insurance Company on which she is named as the insured, and shall become the owner of each of these policies. Wife shall have full responsibility for making any and all future premium payments which become due on said policies.

4. The parties' sons shall become the respective owners of all insurance presently in force with the New York Life Insurance Company under which the parties' sons, or either of them, are named as insureds. The sons shall have full responsibility for making any and all future premium payments which become due on said policies.

5. All right, title and interest in and to that certain $10,000 Certificate of Deposit at First Tennessee National Bank shall be, and is hereby, divested out of Husband and vested in Wife.

6. All right, title and interest in and to six Certificates of Deposit in the amount of $3,000 each at Harpeth National Bank in Franklin, Tennessee, shall be, and is hereby, divested out of Husband and vested absolutely in Wife. The Certificates of Deposit in question are dated January 21, 1980, and will mature thirty months from and after that date.

7. All right, title and interest in and to two $3,000 Certificates of Deposit at Harpeth National Bank, one dated February 16, 1980 and one dated April 16, 1980, shall be, and is hereby, divested out of Husband and vested absolutely in Wife.

8. All right, title and interest in and to that certain $45,000 Promissory Note made by E. L. Fitzgerald, and the Deed of Trust securing the Note, shall be, and are hereby, divested out of Husband and vested absolutely in Wife.

9. All right, title and interest in and to that certian 1979 Datsun B 210 automobile shall be, and is hereby, divested out of Husband and vested absolutely in Wife.

10. All right, title and interest in and to that certain 1974 Ford Mustang automobile shall be, and is hereby, divested out of Husband and vested absolutely in Wife.

11. The parties' investment in the amount of $5,250 in that certain company known as Pasta King shall be divided equally between them.

12. The parties have heretofore divided the proceeds in all joint bank accounts maintained by them, both savings and checking. The parties do hereby ratify the previous division of all other accounts. Each party hereby relinquishes any right, title or interest he or she may have in and to the proceeds in any individual checking or savings account maintained by the other party, and acknowledges that said proceeds are the sole and separate property of the party in whose name each such account is maintained.

13. Husband shall be, and is hereby, made the owner of all policies of life insurance on which he is named as the insured. Husband shall assume responsibility for making all future premium payments due in order to maintain such insurance in full force and effect.

14. All right, title and interest in and to that certain Certificate of Deposit at Harpeth National Bank dated October 7, 1980, in the amount of $13,494.27, shall be, and is hereby, divested out of Wife and vested absolutely in Husband.

15. All right, title and interest in and to that certain $30,000 Promissory Note executed by Mr. and Mrs. Jack Church, and the Deed of Trust securing said Note, shall be, and is hereby, divested out of Wife and vested absolutely in Husband.

16. All right, title and interest in and to the following listed shares of stock shall be, and is hereby, divested out of Wife and vested absolutely in Husband:

a. 150 shares of Coca-Cola common stock (New York), Certificate No. NCU54133;

b. 7 shares of Delta Queen common stock, Certificate No. D11823;

c. 13 shares of H-C Industries common stock, Certificate No. 56078;

17. Any and all right, title and interest of Wife in and to approximately 1,200 shares of Doctors Personnel stock listed in Husband's name shall be, and is hereby, divested out of Wife and vested absolutely in Husband.

18. Any and all right, title and interest of Husband in and to approximately 900 shares of Doctors Personnel stock listed in Wife's name shall be, and is hereby, divested out of Husband and vested absolutely in Wife.

19. All right, title and interest in and to the Amway Distributorship heretofore operated by the parties shall be, and is hereby, divested out of Wife and vested absolutely in Husband.

20. All right, title and interest in and to that certain 1980 Chevrolet automobile shall be, and is hereby, divested out of Wife and vested absolutely in Husband. Husband shall assume responsibility for paying the outstanding balance due and owing on the indebtedness secured by a lien on the automobile, and shall hold Wife harmless from any liability therefor.

21. The parties shall file a joint federal income tax return for the calendar year 1980. Each party will pay a pro rata share of any tax due based on the ratio of his or her individual income to the parties' total income. In the event any refund is due the parties, it shall be divided between them based on the same ratio.

22. The parties warrant and covenant with each other that there are no outstanding debts owing by them, either individually or jointly, which have not been heretofore disclosed. They acknowledge that the only outstanding debt owed by them jointly is the indebtedness on the 1980 Chevrolet automobile which shall be assumed by Husband pursuant to the terms of Paragraph 18 above. Each party covenants that he or

she will be solely responsible for payment of any and all individual debts incurred by that party, and shall hold the other party harmless from any liability therefor.

23. The parties agree that Husband shall have no obligation to pay Wife alimony, either in solido or in futuro.

24. Husband agrees to pay court costs in any divorce action which may be hereafter instituted by either party.

25. Each party shall be solely responsible for payment of fees for professional services rendered by any attorney employed by him or her in conjunction with divorce proceedings which may be instituted by either party.

26. It is understood and agreed between the parties, as part of the consideration for the execution of this Agreement, that each party shall willingly execute and deliver any and all instruments necessary or required in order to implement the terms of this Agreement.

27. In the event it becomes reasonably necessary for either party to institute legal proceedings to procure the enforcement of any provision of this Agreement, he or she shall also be entitled to a judgment for reasonable expenses, including attorney's fees, incurred in prosecuting the action.

28. It is understood and agreed between the parties that this Agreement shall be introduced in any divorce action prosecuted by either of them and submitted to the Court for ratification and incorporation into the Final Decree.

29. It is understood and agreed between the parties that this Agreement is intended to be a final settlement of all property rights of the respective parties hereto and a discharge from all other claims arising out of their marital relationship, and that each hereby waives and relinquishes to the other all rights or claims which he or she may have or hereafter acquire under the law of any jurisdiction against the other's property or otherwise, including without limitation, dower, curtesy, statutory allowance, homestead rights, right to take against the will of the other, inheritance, descent or distribution, or right to act as administrator or executor of the other's estate. This Agreement applies to all property now owned by Wife and Husband, or any property that either of them may acquire in the future.

30. It is understood and agreed between the parties that, from the date of execution of this Agreement, neither will contract any indebtedness upon the credit of the other, and that if either shall be compelled to pay any future debt of the other, then the party for whose benefit such payments are made will indemnify the other to the full extent of the amount paid, inclusive of interest and legal expenses, if any.

31. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their personal representatives, heirs and assigns.

32. It is understood and agreed between the parties that this Agreement is entered into without undue influence, fraud, coercion, or misrepresentation, or for any reason not herein stated. The provisions in this Agreement and their legal effect are fully known by each of the parties, and each party acknowledges that the Agreement is fair and equitable and that it is being entered into voluntarily and with advice of counsel.

THIS AGREEMENT is executed in triplicate and a copy of same is being retained by each party.

Freda R. Stephenson
FREDA R. STEPHENSON

"Wife"

Thomas W. Stephenson
THOMAS W. STEPHENSON

"Husband"

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Nancy Jobe, a Notary Public in and for the aforesaid State and County, the within named FREDA R. STEPHENSON, with whom I am personally acquainted, and who acknowledged that she executed the foregoing Agreement for the purposes contained therein.

Freda R. Stephenson
FREDA R. STEPHENSON

Sworn to and subscribed before me this 24 day of March, 1981.

Nancy Jobe
Notary Public

My commission expires: My Commission Expires JULY 18, 1982

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

BOOK 5850 PAGE 908

Personally appeared before me, _____, a Notary Public in and for the aforesaid State and County, the within named THOMAS W. STEPHENSON, with whom I am personally acquainted, and who acknowledged that he executed the foregoing Agreement for the purposes contained therein.

_____
THOMAS W. STEPHENSON

Sworn to and subscribed before me this 24 day of March, 1981.

_____
Notary Public

My commission expires: My Commission Expires JULY 18, 1982

It is further ORDERED, ADJUDGED AND DECREED that the costs of this cause shall be, and are hereby, taxed against the plaintiff.

It is finally ORDERED, ADJUDGED AND DECREED that execution may issue to enforce any of the provisions of this Decree.

Witness my hand this the _____ day of _____, 1981.

JOE C. LOSER, JR., Judge

6/22/81

APPROVED FOR ENTRY:

FARRIS, WARFIELD & KANADAY

By: _____
James G. Martin III,
Attorney for Plaintiff
Thomas W. Stephenson

WALLER, LANSDEN, DORTCH & DAVIS

By: Maclin P. Davis, Jr.
Maclin P. Davis, Jr.
Attorney for Defendant
Freda R. Stephenson

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IDENTIFICATION REFERENCE

FEB 10 2 03 PM '82

FELIX Z. A. REGISTER
DAVIDSON COUNTY, TENN.

I hereby certify that this is a true copy of original instrument filed in my office this 6th day of July 1981
GEORGE L. KOOKER Clerk
By V. Hutchison
Deputy Clerk

JGM/6-3-81