3-20-80
116R-409

RANDALL LEE PHILLIPS	]	IN THE FOURTH CIRCUIT COURT OF DAVIDSON COUNTY, TENNESSEE
VS.	]	NO. 97404
MARY MARLIN PHILLIPS	]	

FINAL DECREE

BOOK 5862 PAGE 645

This cause came on to be heard on this the 17th day of March, 1980, before the Honorable Benson Trimble, Judge, Division IV, Circuit Court of Davidson County, Tennessee, upon the pleadings heretofore filed in this cause. It being announced to the Court by solicitor representing the original plaintiff that the original complaint would be withdrawn, the matter was considered by the Court on an uncontested basis, and upon the cross-complaint. Following the testimony of the cross-plaintiff, statement of counsel for both parties, and a review of the entire record by the Court, the Court is of the opinion that the cross-plaintiff, Mary Marlin Phillips, did successfully sustain her grounds for divorce, that is, that such irreconcilable differences exist between the parties as to make a continuation of the marriage not in the best interests of the parties, nor to the best interest of society as a whole.

It is, therefore, ORDERED, ADJUDGED and DECREED that the cross-plaintiff, Mary Marlin Phillips, is awarded an absolute divorce from the cross-defendant, Randall Lee Phillips, and the bonds of matrimony heretofore existing between the parties are forever and perpetually dissolved. Cross-plaintiff is restored to all the rights and privileges of an unmarried person.

It is further ORDERED, ADJUDGED and DECREED that the property settlement agreement heretofore entered into by and between the parties is ratified in its entirety, and made a part of this, the final decree, as follows:

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IN THE FOURTH CIRCUIT COURT OF DAVIDSON COUNTY, TENNESSEE

to be assign. &c.

RANDALL LEE PHILLIPS

VS. NO. 97404

MARY MARLIN PHILLIPS BOOK 5862 PAGE 646

A G R E E M E N T

THIS AGREEMENT, made and entered into this 12th day of March, 1980, by and between RANDALL LEE PHILLIPS and MARY MARLIN PHILLIPS, witnesseth that, whereas the parties are husband and wife, but are now living separate and apart; and whereas the husband has instituted suit for absolute divorce against the wife, and she has filed a counter-suit against him, in the Court and under the style and docket number above shown; and whereas the parties have this day reached agreement by and between themselves, out of Court but with the advice of their respective counsel, as to the disposition and settlement of their rights and responsibilities arising out of the marriage, as hereinafter set forth; now, therefore, the parties agree as follows:

I. REAL PROPERTY: The parties' equity in the house and lot at 2134 Mansker Drive, Madison, Davidson County, Tennessee, and all of Mr. Phillips' interest therein, shall be vested in Mrs. Phillips, who shall be solely responsible for all future mortgage payments, taxes due, and expenses relative to the said property, and shall hold Mr. Phillips harmless from any liability therefor. Mr. Phillips shall purchase from Mrs. Phillips all of her right, title and interest in and to the unimproved lot adjoining the property at 2134 Mansker Drive, for the sum of $24,000.00 cash, within 45 days following the entry of a final decree in this cause. Each party shall do all things necessary and proper to complete the transfers of title above set forth, in a timely manner.

MP

II. PERSONALTY: Mr. Phillips shall have and retain the automobile presently in his possession, all of his strictly personal possessions, and any additional personalty from the marital estate currently in his possession. Mrs. Phillips shall have and retain the automobile presently in her possession, all of her strictly personal possessions, all of the household goods, furniture, furnishings, tools and equipment presently in her possession. Each party shall do all things necessary and proper to effect any and all transfers of title to the party retaining possession of all items of titled personalty, respectively, in a timely manner. Each party shall be solely responsible for any outstanding indebtedness secured by any article of personalty retained by him- or herself, and each shall hold the other harmless from any liability therefor.

III. PARENTAL PRIVILEGES AND OBLIGATIONS: Sole care, control and custody of the three minor daughters of the parties shall be vested in Mrs. Phillips, with reasonable right of visitation to Mr. Phillips. Other than for normal vacation purposes, neither party shall remove any or all of the children from the jurisdiction of the Fourth Circuit Court of Davidson County, Tennessee, without express leave of the Court. Mr. Phillips shall pay to Mrs. Phillips, for the support and maintenance of the minor children, $1,800.00 per calendar month. Mr. Phillips shall maintain at his expense hospitalization, major medical and dental insurance coverage for each of the children. Mr. Phillips shall further obtain, and maintain in force until the attainment of majority of the youngest of the three minor children, a policy of insurance upon his own life with a minimum face value of $50,000.00. The three minor daughters of the parties shall be designated joint beneficiaries of the said policy of insurance upon the life of Mr. Phillips. Pending the majority of the youngest child, as above set out, no change or addition of beneficiaries, borrowing against the face value of the policy, or lapse of the policy shall be permitted, except upon mutual agreement of the parties.

MP

IV. ALIMONY: As alimony in solido, Mr. Phillips shall pay or provide to Mrs. Phillips all of the following:

A. The sum of $10,000.00 cash, payable upon entry of a Final Decree of Divorce in this cause.

B. The sum of $35,000.00, evidenced by a note payable to Mrs. Phillips. Said note shall be paid in full on or before the expiration of ten years from the date of entry of Final Decree in this cause. Said note shall be non-interest bearing for the first two years following the entry of Final Decree herein. Following the second anniversary of the entry of Final Decree herein, said note shall bear interest as follows: 8% during the third year, 10% during the fourth year, and 12% during the fifth through tenth years. Interest shall be compounded annually, and shall be computed upon the balance of the unpaid principal remaining on each anniversary date, and shall be paid to Mrs. Phillips in equal monthly installments. However, there shall be no penalty for prepayment of said note. This note shall be secured by Mr. Phillips' stock in Randall Phillips Builders, Inc., 15% interest in Nottingham Apartments, 8.33% interest in Rivergate Land Company, and interest in Rivergate Land Limited.

C. Ownership of a whole life policy of insurance upon the life of Mr. Phillips, in the face amount of $50,000.00. This policy is currently in effect, is owned by Mr. Phillips, and has a current cash surrender value in excess of $4,000.00. Ownership of said policy shall be transferred from Mr. Phillips to Mrs. Phillips within 45 days following entry of a Final Decree in this cause, after which she may maintain or surrender same, at her option, at any time.

With the exceptions herein set forth, Mrs. Phillips relinquishes any and all personal claims against and interest in any and all of Mr. Phillips' holdings, real and personal.

V. MISCELLANEOUS:

A. Mr. Phillips may claim all of the children as his dependents for income tax purposes.

MP

B. On an annual basis, pending the attainment of majority of the youngest child of the parties, each party shall furnish to the other, upon request, after April 15 and before May 15 of each calendar year, full and correct photocopies of their respective Federal income tax returns as filed for the preceding calendar year.

C. Mr. Phillips will pay, no later than ten days following the date of entry of a Final Decree herein, the balance of Mrs. Phillips' attorney's fee for representation of her in this cause, in the amount of $6,000.00, together with all Court costs assessed herein.

D. This agreement shall be binding, in all of the tenets hereof, severally and in sum, upon both parties hereto and upon their heirs and assigns forever, from the date of execution hereof, unless and until countermanded or modified by Decree of the Court having jurisdiction of this cause hereafter to be entered. It may be incorporated, in full or in part, into any Final Decree of Divorce to be hereafter entered in this cause.

ALL OTHER MATTERS ARE RESERVED TO THE DISCRETION OF THE COURT.

WITNESS our hands on the date first above written:

Randall Lee Phillips

RANDALL LEE PHILLIPS, JR.

Mary Marlin Phillips

MARY MARLIN PHILLIPS

RLP

MP

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned Notary Public in and for the County and State above shown, RANDALL LEE PHILLIPS, Jr., to me personally known, and did acknowledge that he did execute the foregoing Agreement in contemplation of absolute divorce and for the purposes therein set forth, as his free act and deed.

WITNESS my hand and seal at Nashville, this 11 day of March, 1980.

Comm. expires:

7/17/83

Notary Public

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned Notary Public in and for the County and State above shown, MARY MARLIN PHILLIPS, to me personally known, and did acknowledge that she did execute the foregoing Agreement in contemplation of absolute divorce and for the purposes therein set forth, as her free act and deed.

WITNESS my hand and seal at Nashville, this 12th day of March, 1980.

Comm. expires:

5/3/80

Notary Public

RP

MP

It is, therefore, ORDERED, ADJUDGED and DECREED that the custody of the parties' minor children, to wit, Andrea, Lana and Allison, shall be vested in the cross-plaintiff. Support for said children, visitation privileges, etc., shall be in accordance with the terms and conditions of the property settlement agreement hereinabove set forth.

It is further ORDERED, ADJUDGED and DECREED that each party shall execute any and all documents necessary to facilitate the terms and conditions of the property settlement agreement hereinabove set forth.

The cross-defendant shall pay the costs of this cause, for which execution may issue, if necessary.

Entered this 20 day of March, 1980.

JUDGE

APPROVED FOR ENTRY:

Jack Norman, Jr., Attorney for Cross-Defendant, Randall Lee Phillips

Charles J. Williams, Attorney for Cross-Plaintiff, Mary Marlin Phillips

RUSH

IDENTIF. REFERENCE

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FELIX Z. WILSON II REGISTER DAVIDSON COUNTY, TENN.

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CASE NO. 97404 FOURTH CIRCUIT MB 116A, PAGE 409

STATE OF TENNESSEE

I, GEORGE L. ROOKER, *Clerk of the Circuit Court for the County of Davidson, in the State aforesaid, do certify that the foregoing is a* true copy *of the record and proceedings had in said Court in the case heretofore prosecuted and determined therein, between* Randall Lee Phillips *Plaintiff, and* Mary Marlin Phillips *Defendant, as same remain of record in said Court.*

IN TESTIMONY WHEREOF, *I hereunto subscribe my name and affix the seal of said Court, at office, in Nashville, the* 17th *day of* March *in the year one thousand nine hundred and* eighty-two *and in the* 206th *year of American Independence.*

GEORGE L. ROOKER, *Clerk.*

By Karen Dooley, *D. C.*