IN THE FOURTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE

JACQUELINE ELAINE RESHA REEVES

VS. NO. 84D-539

CECIL HAROLD REEVES

D.C.

FINAL DECREE BOOK 6538 PAGE 712

This cause came on to be heard on the 18th day of April, 1985, before the Honorable George S. Child, Jr., Judge, sitting by special designation of the Supreme Court for the State of Tennessee, upon the original Complaint for Absolute Divorce filed by Mrs. Reeves, Answer and Counter Claim filed by Mr. Reeves, subsequent agreement of the parties to proceed upon a noncontested basis, and therefore, Mr. Reeves withdrew his Answer and Counter Claim, testimony of Mrs Reeves in open Court, submission to the Court of a written and signed Property Settlement and Child Custody Agreement, upon statement of counsel in open Court, and from the entire record in this cause. From all of which the Court finds that the parties have suffered irreconcilable differences, pursuant to T.C.A. §36-4-101(11), and Mrs. Reeves is entitled to an absolute divorce upon the grounds of irreconcilable differences.

It is therefore ORDERED AND ADJUDGED by the Court that the bonds of matrimony heretofore subsisting between the parties be, and the same are hereby forever and perpetually dissolved, and the Complainant, Jacqueline Elaine Resha Reeves, shall be awarded an absolute divorce and restored to all the rights and privileges of an unmarried person.

It is further ORDERED AND ADJUDGED by the Court, and the Court affirmatively finds that the parties have made adequate and sufficient agreement by written agreement for the custody and maintenance of the minor daughter of the parties, and for the equitable settlement of any and all property rights between the parties, and each and every provision of said Property Settlement Agreement is hereby made a specific Order and Decree of the Court, and the plaintiff and defendant will comply therewith, which Agreement is incorporated herein verbatim as follows:

PROPERTY SETTLEMENT AGREEMENT

WHEREAS, there is presently pending in the Fourth Circuit Court for Davidson County, Tennessee, a Complaint for absolute divorce filed by JACQUELINE ELAINE RESHA REEVES, hereinafter referred to as "Wife" against CECIL HAROLD REEVES, hereinafter referred to as "Husband", under Docket No. 84D-539, and

WHEREAS, these parties are presently living separate and apart and desire to enter into a property settlement agreement and tender same to the Court for approval in the event a decree of divorce is granted in this cause, and

WHEREAS, both these parties have been advised of their respective rights and responsibilities, one to the other.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties do agree as follows:

(1) CONSIDERATION: The consideration for this agreement is the mutual promises and agreements herein contained.

(2) NO INTERFERENCE: Each party shall be free from interference, authority and control, direct or indirect, by the other, as fully as if he or she were single and unmarried. Neither shall molest the other, or compel or endeavor to compel the other to cohabit or dwell with him or her.

(3) TAX EXEMPT STATUS: This agreement is a transfer of appreciated property between spouses in connection with a divorce and is not a sale or exchange or other disposition, but is an equitable division of marital property by co-owners.

(4) TRIAL: Wife shall proceed to trial to obtain an absolute divorce upon the grounds of irreconcilable differences.

(5) CHILD CUSTODY: There is one (1) minor child born to this marriage, namely, Alisha Brandie Reeves, born November 19, 1977. It is agreed that the parties shall have the joint care, custody and control of the minor daughter, and that the principal place of residence of the minor child shall be with the Wife, with reasonable visitation rights reserved to Husband. Both parties agree to cooperate in the physical, spiritual, and emotional rearing and well-being of the minor daughter.

(6) CHILD SUPPORT: Husband agrees to pay the sum of Three Hundred Fifty Dollars ($350.00) per month for the support and maintenance of the minor daughter, until she attains the age of eighteen (18) years, or graduates from high school, whichever is the latter event to occur. These payments shall be made directly to Wife and shall be due and payable on the first (1st) day of each month, commencing with 1 May 1985.

(7) PRIVATE SCHOOL: Husband agrees that he will pay the cost of private school for the minor daughter, including books, tuition and activity fees, through twelve (12) years of education. Husband shall have the option of paying said sums personally, or from the Clifford Trust, established on behalf of the minor daughter.

(8) SPECIAL ACTIVITIES: Husband agrees to pay the cost of summer camp and dance lessons for the benefit of the minor daughter, until she attains the age of eighteen (18) years. Husband shall have the option of paying said sums personally, or from the Clifford Trust.

(9) COLLEGE EDUCATION: Husband agrees to pay the cost of a four (4) year college education for the benefit of the minor daughter, at a college or university mutually agreeable between the parties and the minor daughter, which would include tuition, books, room and board. Husband shall have the option of paying these expenses personally, or from the Clifford Trust, established on behalf of the minor child. It is understood that Husband shall retain ownership and control of the Clifford Trust.

(10) HEALTH INSURANCE: Husband agrees to maintain in full force and effect major medical health insurance coverage for the benefit of the minor daughter, until she attains the age of twenty-two (22) years, or has otherwise dropped out of regular college attendance, whichever is the first event to occur. Additionally, he agrees to pay any and all hospital, doctor, medical, dental, orthodontal or prescription expenses for the minor daughter, which are not covered by the aforementioned insurance. Husband also agrees to be responsible for the deductible of the aforementioned insurance. Husband shall have the option of paying these expenses personally, or from the Clifford Trust, established on behalf of the minor child.

(11) HEALTH INSURANCE FOR WIFE: Husband agrees that he will provide health insurance coverage for the benefit of the Wife, for a period of six (6) months, or until her death or remarriage, whichever is the first (1st) event to occur. The six (6) month period shall commence on 1 May 1985.

(12) LIFE INSURANCE: Husband agrees to maintain in full force and effect a life insurance policy on his life in the face amount of Fifty Thousand Dollars ($50,000.00), payable to Wife as Custodian and Guardian for the minor daughter, until the minor daughter attains the age of twenty-two years, or has discontinued her regular attendance in college, whichever is the first (1st) event to occur. Additionally, Husband shall carry life insurance on his life in the initial sum of Seventy Two Thousand Dollars ($72,000.00), decreasing term insurance, payable to Wife, and the face amount may decrease provided, however, the face amount is at all times equal to the monthly alimony obligation of Husband and Wife will be removed as beneficiary whenever the Husband's monthly alimony obligation ends.

(13) PERIODIC ALIMONY: Husband agrees to pay to Wife as period alimony, the sum of One Thousand Dollars ($1,000.00) per month, for six (6) years, or until her death or remarriage, whichever is the first (1st) event to occur. These payments shall be made directly to Wife, and shall be due and payable on the first (1st) day of each month, and payable in consecutive months, with the first (1st) payment being due on 1 May 1985. The parties agree that this sum shall be deductible to Husband for Federal Income Tax purposes, and includable as ordinary income to Wife, for her tax purposes. Wife will execute any necessary documents or provide any information required to effectuate the deduction of such payments by Husband and the taxation of such payments to Wife.

(14) HOME: All right, title and interest which Husband has in and to the home of the parties located at 3824 Priest Lake Drive, Nashville, Davidson County, Tennessee, is hereby divested from him, and the sole and exclusive interest in

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136-7-0-142-

said property is vested in Wife, in fee simple absolute ownership. Husband shall execute a Quitclaim Deed, if deemed necessary. Wife agrees to assume the balance of mortgage indebtedness thereon, and hold Husband harmless from any responsibility thereon.

(15) HOUSEHOLD FURNITURE AND ACCESSORIES: All right, title and interest which Husband has in and to the household furniture, furnishings, accessories and personal property located at the home of the parties at 3824 Priest Lake Drive, Nashville, Davidson County, Tennessee, shall be divested from him, and the sole and exclusive ownership in the aforementioned personal property shall be vested in Wife. Husband shall receive his passport, one-half (1/2) of the hand tools and power tools, and one-half (1/2) of the VCR tapes. Husband shall likewise retain ownership of his personal clothing and wearing apparel, and other personal items that he has removed from the marital home.

(16) AUTOMOBILES: Wife shall be awarded the sole and exclusive ownership of the 1984 Buick Electra automobile, and Husband shall convey to her free, clear and unencumbered title of said vehicle, within thirty (30) days of the execution of this Agreement.

(17) JEWELRY AND CLOTHES: Each party shall retain the exclusive ownership of their clothes, jewelry and ownership of the person, free and clear from any claim by the other party.

(18) BANK ACCOUNTS: The parties have separated their bank accounts, including checking, savings, and IRA accounts, and agree that each party shall retain the sole and exclusive ownership of any and all accounts in their separate name, unless otherwise provided in this Agreement. Likewise, each party shall retain sole and separate ownership of his and her pension and profit sharing accounts. Specifically, Husband shall receive all right, title and interest in and to his profit and pension plans at Title Escrow, Inc., and Wife releases any and all rights she may have in and to said pension and profit sharing plans.

(19) SPENCE LANE BUILDING: The parties acknowledge that Husband owns a one-half (1/2) undivided interest in the commercial office building located at 640 Spence Lane. It is agreed as a division of the marital estate that Wife shall be awarded a judgment against Husband in the sum of One Hundred Thousand ($100,000.00), said judgment to be due and payable Thirty Thousand Dollars ($30,000.00) cash within thirty (30) days of the execution of this Agreement, and the balance of Seventy Thousand Dollars ($70,000.00) due and payable within ninety (90) days of the execution of this Agreement. Provided that Husband pays the balance owing as prescribed herein, there shall be no interest to accrue thereto. Wife shall retain a judgment lien against Husband's interest in the aforementioned property, until this judgment has been satisfied in full.

(20) ADDITIONAL MARITAL ESTATE: By agreement of the parties, Husband had previously deposited Fifty Thousand Dollars ($50,000.00) in an escrow account with Commerce Union Bank, which resulted from the sale of marital property. It is agreed that this account of Fifty Thousand Dollars ($50,000.00), plus all accrued interest of approximately One Thousand Nine Hundred Dollars ($1,900.00), shall be awarded to Wife immediately, as a further division of the marital estate. Husband shall secure a bank check or draft for the full amount of this account, on the date of the execution of this agreement, and deliver same immediately to Wife.

(21) INVESTMENT PROPERTIES: All right, title and interest which Wife has in and to the following investment properties, to wit, Title Escrow, Inc., Reeves Construction Company, Inc., Lincoln Savings & Loan stockhold interest, Diamond Development Corporation, Emerald Financial Corporation, Title Escrow of Chattanooga, Inc., and property located in Smyrna, Tennessee, shall be divested from her and the sole and exclusive ownership in these properties shall be vested in Husband, in fee simple ownership, free from any claim by Wife. Husband agrees to hold Wife harmless and indemnify her from any responsibility on any obligations arising from the aforementioned investment properties.

It is understood between Husband and Wife that all of the assets of every kind which Wife is to retain have been explicitly described and awarded to Wife in this Property Settlement Agreement and that all assets (real, personal, mixed or otherwise) of the parties, or of Husband or Wife, not explicitly given to Wife in this Property Settlement Agreement, shall be the sole property of Husband. Wife will have no interest of any kind whatsoever in any assets not explicitly described and awarded to Wife in this Property Settlement Agreement.

(22) CONDOMINIUMS: The parties have an interest in several condominiums located at Quail Valley Condomiums, and Patio Villa Condominiums. As a further division of the marital estate, it is agreed that all right, title and interest which Husband has in and to the condomiums located at Quail Valley Condomium Properties, specifically, 1201 Quail Valley and 1222 Quail Valley, shall be divested from him, and the sole and exclusive ownership in these particular two (2) condominiums shall be vested in Wife, in fee simple absolute ownership, and Wife shall assume the mortgage responsibility thereon, and hold Husband harmless from any responsibility on these two (2) condominiums. Any and all other condominiums at Quail Valley Condominium Properties, or Patio Villa Condominium Properties shall be awarded as the sole and exclusive property of Husband, free from any claim by Wife, and Husband shall assume responsibility for paying any and all mortgage indebtedness associated therewith, and hold Wife harmless therefrom.

1201 Quail Valley Rd —
030- 86438
108-08-0-00-001.

1222 Quail ValleyRd —
030- 86411
108-08-0-00-014.

(23) OTHER INVESTMENT PROPERTIES: Husband has certain stocks, bonds and limited partnerships, notes payable and other investment properties, all of which have been revealed and discovered by Wife. It is agreed that she waives any and all right or claim against any of these additional investment properties, and shall sign any and all documents necessary to divest herself therein. Husband agrees to assume full and total responsibility for any and all notes and obligations associated with these investment properties, and to hold Wife harmless and indemnify her from any responsibility thereon.

(24) FEDERAL INCOME TAX EXEMPTION: So long as Husband complies with the provisions in this Agreement relative to support and maintenance of the minor daughter, he shall be allowed to claim the minor daughter as an exemption for Federal Income Tax purposes, it being conclusively presumed that he is contributing more than fifty per cent (50%) for her support.

(25) CONDEMNATION PROCEED: Wife shall be allowed to retain ownership of the Nine Thousand Dollars ($9,000.00) which she received from the condemnation of jointly owned property, this being a further division of the marital estate.

(26) 1984 FEDERAL INCOME TAX RETURN: The parties agree to file a joint income tax return for the calendar year 1984. It is agreed that any refund shall be divided equally between the parties; however, if there is any money owing, Husband agrees to accept full responsibility for the entire sum, and to hold Wife harmless from any responsibility thereon.

(27) BACK FEDERAL INCOME TAXES: Husband agrees to hold Wife harmless and indemnify her from any and all responsibility resulting from any back joint Federal Income Tax returns that the parties have filed.

(28) DEBTS: Husband agrees to pay any and all outstanding debts, whether joint or several, and to hold Wife harmless and indemnify her from any responsibility thereon.

(29) CUSTODIAN ACCOUNT: The parties acknowledge that Husband has established a bank account with Lincoln Savings & Loan, for the benefit of the minor daughter. It is agreed that this account shall continue with Husband acting as Guardian and Custodian for the child, and that he will be responsible for

using this money, only for emergencies or educational expenses for the child, and will account to Wife for any use of said funds, said accounting to be on an annual basis, with the first (1st) accounting due on 1 January 1986, and subsequently on the first (1st) day of each year thereafter, until she attains the age of eighteen (18) years.

(30) COURT COSTS AND ATTORNEY FEES: Husband agrees to pay toward Wife's attorney fee the sum of Six Thousand Dollars ($6,000.00), which shall be due and payable to Robert L. Jackson, Esquire, immediately, and upon execution of this Agreement. Husband shall pay the final Court costs.

(31) ENFORCEMENT EXPENSES: In the event it becomes necessary for either party to institute legal proceedings to procure the enforcement of any provision of this Agreement, such party shall also be entitled to a judgment for reasonable expenses, including attorney fees incurred in prosecuting such action.

(32) RELEASE OF MARITAL RIGHTS: Husband and Wife hereby acknowledge that they are fully familiar with the value and consideration of transfer to each of them in accordance with this Agreement. Husband and Wife hereby accept the said consideration and complete discharge of: (a) satisfaction of all obligations of either party to support and maintain the other during his or her lifetime; (b) of all dower and homestead rights that either Husband and Wife might otherwise have or acquire; (c) of all statutory rights of election, or otherwise as surviving spouse to claim or receive any share of the estate of the other upon his or her death; (d) of any right to act as Administrator, or other legal representative of the estate of the other, upon his or her death. Husband or Wife will, at the request of the other, or his or her heirs, devisees or assigns, execute any instrument reasonably required to release or bar any of the aforementioned claims or rights, and will join in any deed or conveyance of any real property now owned, or that may hereafter by acquired by the Husband or Wife.

(33) WARRANTY ON CONDOMINIUMS: Husband warrants that the mortgage, taxes and insurance payments on Wife's two (2) condominiums at 1201 and 1222 Quail Valley are current through April 1985, and that there are no liens or judgments against said properties. Husband further warrants that there are no major repairs necessary at either condominium.

(34) ACCEPTANCE BY THE PARTIES: With respect to each party's responsibility for the 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 a nondischargeable debt under 11 USC §523(5) of the Bankruptcy Code, this obligation being part of the final financial support settlement for both parties. This financial obligation on the part of both parties is not a part of the property settlement. The division of property is set forth elsewhere in the Property Settlement Agreement.

(35) FAIRNESS OF AGREEMENT: Wife acknowledges that the provisions of this Agreement for her support and maintenance are fair, adequate and satisfactory to her and the minor child and in the keeping with her accustomed standard of living and her reasonable requirements.

(36) VOLUNTARY ACCEPTANCE: The provisions of this Agreement and their legal effect have been fully explained to the parties by counsel and each party acknowledges that the Agreement is fair and equitable; that it is being entered into voluntarily and that it is not the result of any duress or undue influence.

(37) ENTIRE AGREEMENT: This Agreement contains the entire understanding of the parties and there are no representations, warranties, covenants or undertakings other than those expressly set forth herein.

(38) ADDITIONAL INSTRUMENTS: Both parties agree to sign any and all deeds, titles, documents or instruments necessary to carry out the full purpose and intent of this Agreement. Both parties acknowledge that they have read this Agreement in its entirety prior to the signing hereof, and that they have signed same voluntarily.

WITNESS OUR HANDS, this 18th day of April, 1985, as to the Wife, and the 18th day of April, 1985, as to the Husband.

Jacqueline Elaine Resha Reeves
JACQUELINE ELAINE RESHA REEVES, WIFE

Cecil Harold Reeves
CECIL HAROLD REEVES, HUSBAND

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named JACQUELINE ELAINE RESHA REEVES, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 17th day of April, 1985.

NOTARY PUBLIC

My Commission Expires: Jan 11, 1989

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named CECIL HAROLD REEVES, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 17th day of April, 1985.

NOTARY PUBLIC

My Commission Expires: Jan 11, 1989

The costs of this cause are taxed against the Defendant, Cecil Harold Reeves, for all of which execution may issue if necessary.

April 18, 1985

BOOK 6538 PAGE 724

George S. Child Jr.
GEORGE S. CHILD, JR., JUDGE

APPROVED FOR ENTRY:

JACKSON, TANNER & REYNOLDS

Robert L. Jackson
BY: ROBERT L. JACKSON
SOLICITOR FOR COMPLAINANT
216 Third Avenue, North
Nashville, Tennessee 37201
615/256-2694

HOLLINS, WAGSTER & YARBOROUGH

John J. Hollins
BY: JOHN J. HOLLINS
SOLICITOR FOR DEFENDANT
8th Floor, Third National
Bank Building
Nashville, Tennessee 37219
615/256-6666

MAIL FREE
REGISTER'S OFFICE
DAVIDSON COUNTY, TN
APR 23 8 57 AM 1985
IDENTIF. REFERENCE

108463

STATE OF TENNESSEE

I, **GEORGE L. ROOKER,** *Clerk of the Circuit Court for Davidson County, in the State aforesaid, do hereby certify that the foregoing is a true and correct copy of the Order heretofore entered in the* Fourth *Circuit Court for Davidson County, Tennessee, on the* eighteenth *day of* April, *19* 85, *in Case Number* 84D-539 *between* JACQUELINE ELAINE RESHA REEVES, *Plaintiff, and* CECIL HAROLD REEVES, *Defendant, as same remains of record in Book* 143C, *Page* 2247 *of the Minutes of said Court.*

IN TESTIMONY WHEREOF, *I hereunto subscribe my name and affix the seal of said Court, at office, in Nashville, the* 22nd *day of* April *in the year one thousand nine hundred and* eighty-five *and in the* two hundred ninth *year of American Independence.*

GEORGE L. ROOKER, *Clerk,*

By T. L. Rowland, *D.C.*

Form #GR-117