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FILED

IN THE FOURTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE

1986 MAR 11 AM 10:43

GEORGE L. ROCKER, CLERK

K. Langford D.C.

SHERRIE LAYNE GAY CARROLL,

Plaintiff,

VS.

WILLIAM ROBINSON CARROLL,

Defendant.

BOOK 6803 PAGE 517

NO. 85D-1911

MAP 131-5-A
PAR 178
86-11-B
Par 271a

FINAL DECREE OF DIVORCE

This cause came on to be heard on the 11th day of March, 1986, before the Honorable Muriel Robinson upon the original complaint for absolute divorce, the property settlement signed by the parties and the sworn testimony of the plaintiff from all of which the Court finds that the parties have made adequate and sufficient provision by written agreement for the equitable settlement of the property rights between the parties. The Court further finds that the parties have irreconcilable differences and that the Court approves the property settlement of the parties.

IT IS THEREFORE ORDERED AND ADJUDGED that the plaintiff, Sherrie Layne Gay Carroll, be and hereby is awarded an absolute divorce from the defendant, William Robinson Carroll, and the parties are restored to all of the rights and privileges of unmarried persons.

IT IS THEREFORE ORDERED AND ADJUDGED that the plaintiff's current address is 178 Jefferson Square, Nashville, Tennessee, 37215, and the defendant's current address is 426 Raintree Place, Hermitage, Tennessee, 37076. Unless specifically ordered by the Court such support shall not be reduced or prorated.

IT IS FURTHER ORDERED AND ADJUDGED that the following property settlement of the parties is approved by the Court, and is incorporated herein by reference, and made the Order of this Court. Said agreement is, in words and figures, as follows:

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IDENTIFICATION REFERENCE
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FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN
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IN THE FOURTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE

SHERRIE LAYNE GAY CARROLL, Plaintiff,	)	BOOK 6803 PAGE 518
VS.	)	NO. 85D-1911
WILLIAM ROBINSON CARROLL, Defendant.	)	

SETTLEMENT AGREEMENT

This agreement is made between Sherrie Layne Gay Carroll, hereinafter called Ms. Carroll and William Robinson Carroll, hereinafter called Mr. Carroll.

WITNESSETH:

WHEREAS, these parties have been married since October 3, 1969, and there has been born of this union one minor child, namely, Alden Courtney Carroll, d/o/b 5/28/75; and,

WHEREAS, certain differences and difficulties have arisen between the parties and a divorce action in which irreconcilable differences is alleged as a ground has been instituted in the Fourth Circuit Court of Davidson County, Tennessee, and they have no expectation of resuming their marital relationship and

WHEREAS, the parties desire to enter into an agreement with regard to their respective rights and obligations arising out of their marital relationship in an amicable and mutually acceptable manner, such that said divorce action shall proceed uncontested.

NOW, THEREFORE, in consideration of the mutual promises, convenants, and undertakings hereinafter more fully set forth and for other good and valuable considerations, the parties agree as follows:

1. CUSTODY. Ms. Carroll shall have and retain sole care, custody and control of the parties' minor child, Alden Courtney Carroll.

2. VISITATION. Mr. Carroll shall have the rights of visitation with said child at all reasonable times and places.

3. CHILD SUPPORT. Mr. Carroll shall pay Six Hundred Fifty Dollars ($650.00) a month as child support, beginning February 1, 1986, and it shall be due the first of every month thereafter. Beginning May 1, 1987, Mr. Carroll shall pay Seven Hundred Fifty Dollars ($750.00) a month as child support.

If Mr. Carroll has received an increase in income from the previous year, then beginning May 1, 1988, and continuing until the next determination on May 1 the following year, there shall be a corresponding increase in his child support according to the percentage increase in his income. For purposes of this agreement, income is Mr. Carroll's adjusted gross income.

4. PRIVATE SCHOOL. Mr. Carroll shall pay the private school tuition of Alden, which shall be comparable to the tuition of St. Cecilia and Overbrook. The choice of the school shall be a joint decision of the parties. In addition, Mr. and Ms. Carroll shall split equally the other expenses associated with private school such as uniforms, school trips, private lessons, piano, gymnastics and dance.

5. HEALTH INSURANCE FOR ALDEN. Mr. Carroll shall maintain health insurance on Alden, and he will be responsible for all other medical, dental, including orthodontic care, and eye care not covered by insurance.

6. INCOME TAX DEDUCTION. Mr. Carroll may declare Alden as his dependent for income tax purposes if he makes the payments as specified in this Property Settlement.

7. REAL PROPERTY. (a) The real property located at Raintree Place, Hermitage, Tennessee, titled in both parties' names, shall be vested solely in Mr. Carroll. Said property is more specifically described in Book 5001, Page 226, of the Register of Deeds Office, Davidson County, to wit:

Unit number 4, Building number 11 in Raintree Village, (a condominium), created under Chapter 27, Title 64, of the Tennessee Code Annotated, and as established by a Master Deed of record in Book 4753, page 140, Register's Office for Davidson County, Tennessee, as amended by a Deed of Amendment of record in Book 4980, page 378, said Register's Office, and as shown on the revised plat of Hermitage Woods Condominium Apartments, Phase II and II-A, of record in Book 4860, pages 62 through 64, in said Register's Office, to which reference is hereby made. Garage number 11-4-G is a limited common element for the exclusive use of the occupant of said unit.

Being part of the same property conveyed to William R. Carroll and Sherrie Gay Carroll from IBEC-Martin Corporation of record in Book 5001, page 286, Register's Office for Davidson County, Tennessee.

Mr. Carroll shall be responsible for the payment of any indebtedness on said real property and shall hold Ms. Carroll harmless on the same.

(b) The real property located at Jefferson Square, Nashville, Tennessee, titled in both parties' names shall be vested solely in Ms. Carroll. Said property is more specifically described in

Book 6048, page 725, of the Register of Deeds Office, Davidson County, to wit:

Land in Davidson County, Tennessee, being a part of the Plan of Jefferson Square, Section One, Condominium Apartments, as of record in Book 4675, page 12, Register's Office for said County, the party hereby described being:

Unit No. Q-178 on said Plan as shown in and described by the Master Deed establishing Horizontal Property Regime with respect to Jefferson Square, Section One, Condominium.

Being the same property conveyed to William Robinson Carroll and Sherrie Gay Carroll from Daniel R. Raines and J. Michael Nolan, Jr. of record in Book 6048, page 725, Register's Office for Davidson County, Tennessee.

Ms. Carroll shall be responsible for the payment of any indebtedness on said real property and shall hold Mr. Carroll harmless on the same.

8. AUTOMOBILES. The 1979 Peugot shall be vested solely in Ms. Carroll. The 1975 Omega automobile shall be vested solely in Mr. Carroll.

9. HOUSEHOLD GOODS AND FURNISHINGS. The parties have agreed that they have divided the household goods and furnishings between themselves, except that Ms. Carroll has a dresser, piano and freezer, which is the sole and separate property of Mr. Carroll. Each party shall receive all right and title in the household goods and furnishings which are in his or her possession subject to the exception stated above.

10. OTHER PERSONAL PROPERTY. (a) Ms. Carroll shall have all right and title in the following:

1) the IBM Computer;

2) the IRA Pension;

3) one-half (1/2) of the surrender value from whole life policies number: 6 568 553, 7 010 1070, and 7 626 129.

4) one-half (1/2) of the 1985 income tax refund;

5) one-half (1/2) of the cash in joint accounts.

(b) Mr. Carroll shall pay Ms. Carroll the sum of $10,388.00 as a division of marital property. Mr. Carroll shall pay $5,388.00 the day of the final hearing for divorce, and he shall pay the remaining $5,000.00 on or before May 1, 1986.

(c) Mr. Carroll shall receive all right and title in the following:

1) his company pension benefits;

2) one-half (1/2) of the surrender value from whole life policies number: 6 568 553, 7 010 107, and 7 626 129.

3) one-half (1/2) of the 1985 income tax refund;

4) one-half (1/2) of the cash in joint accounts.

11. ALIMONY. (a) Mr. Carroll shall pay to Ms. Carroll as alimony Six Hundred Fifty Dollars ($650.00) a month, beginning February 1, 1986, and it shall be due the first of every month thereafter. Beginning May 1, 1987, Mr. Carroll shall pay Ms. Carroll as alimony Seven Hundred Fifty Dollars ($750.00) a month. Mr. Carroll's obligation to pay said alimony will cease on December 31, 1994, upon the death of Ms Carroll or remarriage of Ms. Carroll. There is no liability to make alimony payments for any period after the death of Ms. Carroll, and there is no liability to make any payment (in cash or property) as a substitute for such post death payment.

(b) Regardless of whatever income Ms. Carroll or Mr. Carroll may now or hereafter have or the source thereof, or whether earned or unearned, the same shall in no way affect to limit the obligation of Mr. Carroll to provide alimony for Ms. Carroll's support except as stated below. During the calendar year, the yearly alimony payment added to any other income of Ms. Carroll from any other source shall not exceed fifty percent (50%) of the combined income of the parties during the same period. For the purpose of this agreement, the income shall be the parties' "adjusted gross income", for federal income tax purposes, except that Ms. Carroll's income does not include alimony except as stated above. Not later than April 15 of each year, the parties shall exchange a copy of their federal income tax return for the preceding calendar year. The sums payable by Mr. Carroll to Ms. Carroll for and during such year shall be adjusted on the basis of these returns, and any excess alimony monies payable by Ms. Carroll to Mr. Carroll for the preceding year shall be reimbursed on or before April 15 of the following year.

12. LIFE INSURANCE. (a) Mr. Carroll shall maintain insurance on Mr. Carroll's life with the face amount of $100,000.00, and Alden shall be the sole beneficiary, except that Mr. Carroll shall

be allowed, if he so desires, to carry his parents as beneficiaries in the amount of any present debt owed to his parents. Mr. Carroll shall maintain said policy until Alden reaches eighteen years of age. The parties shall split the cost of the premium for policies number 6 568 553, 7 010 107 and 7 626 129, until June 1986, at which time all three policies will be surrendered for their cash value. BOOK6803PAGE 522

(b) Mr. Carroll agrees to apply with Ms. Carroll for life insurance on Mr. Carroll's life in the face amount of $50,000.00, and Ms. Carroll shall be the owner and sole beneficiary of the policy. Ms. Carroll will hold the policy and be solely responsible for payment of the premiums. Mr. Carroll agrees to cooperate fully in the application for the policy, including medical examinations and consenting to the release of medical and personal information required by the insurance company. During the period this policy is in force and in addition to other payments for her support and maintenance in paragraph eleven, Mr. Carroll will pay Ms. Carroll for her support and maintenance an amount each and every month equal to one-twelfth (1/12) of the annual premium on the policy. Mr. Carroll's obligation for the payments under this paragraph will terminate when the payments for Ms. Carroll's support and maintenance in paragraph eleven terminates.

13. DEBTS. Mr. Carroll shall be responsible for all the debts of marriage, including any indebtedness to his parents, and he shall hold Ms. Carroll harmless on the same except that Mr. Carroll shall not be responsible for payment of any indebtedness on the Jefferson Square real property as stated in paragraph seven of this agreement.

14. COLLEGE EDUCATION OF ALDEN. The parties shall divide equally the cost of tuition and expenses for Alden's college education for four years of such education or until Alden attains the age of twenty-three whichever occurs first. The choice of the college shall be a decision of Mr. Carroll, Ms. Carroll, and Alden.

15. ATTORNEY'S FEES AND COSTS. The attorneys fee of Margaret L. Behm shall be divided equally between the parties after deduction of the retainer. Ms. Carroll shall not be responsible for any attorney's fee of Mr. Carroll. The costs of this action shall be divided equally between the parties.

16. The parties desire that this Agreement be incorporated as a part of any final decree of divorce that may hereafter be entered in the Fourth Circuit Court of Davidson County, Tennessee, or in any other Court having appropriate jurisdiction of the parties, and to that end agree that it shall be submitted to the Court for its ratification and approval.

17. This Agreement constitutes the entire understanding of the parties. It supersedes any and all prior agreements between them. There are no representations or warranties other than those expressly herein set forth.

18. It is understood and agreed by and between the parties that this Agreement is entered into without any undue influence, fraud, coercion, or misrepresentation or for any reason not herein stated. Each party acknowledges that they have read this Agreement, that it is fair and equitable and that it is being entered into voluntarily. Each party agrees to abide by the provisions of this Agreement.

WITNESS our hands on the day and date written below at Nashville, Tennessee.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Sherrie Layne Gay Carroll
SHERRIE LAYNE GAY CARROLL

Sworn to and subscribed before me this 7th day of March, 1986.

Melanie S. Brand
NOTARY PUBLIC

My Commission Expires: 4-19-87

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

William Robinson Carroll
WILLIAM ROBINSON CARROLL

Sworn to and subscribed before me this 7th day of March, 1986.

Melanie S. Brand
NOTARY PUBLIC

My Commission Expires: 4-19-87

ENTERED this the 11th day of March, 1986.

JUDGE

PREPARED BY:

Margaret L. Behm
SHIPLEY & BEHM
306 Gay Street
206 Realtor's Building
Nashville, TN 37201
615/256-6346

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CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing has been mailed, postage prepaid, to Mr. William Robinson Carroll, 426 Raintree Place, Hermitage, TN 37076, this 11th day of March, 1986.

Margaret L. Behm

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* eleventh *day of* March, *19* 86, *in Case Number* 85D-1911 *between* Sherrie Layne Gay Carroll *Plaintiff, and* William Robinson Carroll *Defendant, as same remains of record in Book* 151B, *Page* 1331 *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* 13th *day of* March *in the year one thousand nine hundred and* eighty-six *and in the* 210th *year of American Independence.*

GEORGE L. ROOKER, *Clerk,*

By D.C.

Form #GR-117