BOOK 7237 PAGE 597

IN THE PROBATE COURT FOR DAVIDSON COUNTY, TENNESSEE

25-15
12 & 13

DOROTHY LUCILE NICKENS

VS. NO. 86D-138

72-8
219

SHERMAN EARL NICKENS

71-4
33

FINAL DECREE

This cause came on to be heard on the 15th day of May, 1987, before the Honorable George Child, Jr., sitting by designation of the Supreme Court in the place and stead of James R. Everett, Jr., upon the Original and Amended and Supplemental Complaints for Absolute Divorce filed by Mrs. Nickens, Answer and Counter Complaint for Absolute Divorce filed by Mr. Nickens, subsequent agreement of the parties to withdraw the Answer and Counter Complaint of Mr. Nickens and allow this matter to proceed upon a noncontested basis, submission to the court of a Property Settlement Agreement signed by the parties, testimony of Mrs. Nickens, and from the entire record in this cause. From all of which the court finds that these parties have suffered irreconcilable differences pursuant to T.C.A. Section 36-4-101(11).

It is, therefore, ORDERED AND ADJUDGED that the Counter Complaint for Absolute Divorce heretofore filed in this cause by Mr. Nickens is dismissed.

It is further 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, Dorothy Lucile Nickens, is granted 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 Property Settlement Agreement heretofore signed by the parties makes an adequate and equitable division of their properties and the court hereby approves the Agreement, and incorporates same herein verbatim as follows:

RUSH

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN
MAY 15 10 51 AM '87

IDENTIFICATION REFERENCE

2.6.2.6.4

PROPERTY SETTLEMENT AGREEMENT

WHEREAS, there is presently pending in the Probate Court for Davidson County, Tennessee, a Complaint for Absolute Divorce filed by DOROTHY LUCILE NICKENS, hereinafter referred to as "Wife", against SHERMAN EARL NICKENS, hereinafter referred to as "Husband", under Docket No. 86D-138, 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 represents a divsion of property by co-owners.

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

(5) RESIDENCE: The parties own their residence at 809 Old Dickerson Road, Goodlettsville, Davidson County, Tennessee, as joint tenants by the entirety. It is agreed that all right, title and interest which Husband has in and to the property located at 809 Old Dickerson Road, Goodlettsville, Davidson County, Tennessee, more specifically described as follows:

Being Lot No. 2 on the Plan of Highland Heights Acres, as of record in Book 3700, page 97, Register's Office for Davidson County, Tennessee.

Said Lot No. 2 fronts 150.79 feet on the northerly margin of Dickerson Road and runs back between lines measuring 296.73 feet on the westerly line and 198.20 feet on the easterly line to a line in the rear measuring 235.59 feet.

Being the same property conveyed to Sherman E. Nickens and wife, Dorothy D. Nickens, by deed of record in Book 4630, page 495, by Fournoy A. Coles, Jr., and LaVergne S. Coles. This conveyance being made pursuant to a Final Decree of Divorce granted in the Probate Court for Davidson County, Tennessee, on the 15th day of May, 1987.

shall be, and the same is, hereby divested from him, and the sole and exclusive ownership in the aforementioned property is vested in the Wife, in fee simple absolute ownership, and Wife shall assume the balance of mortgage indebtedness thereon and hold Husband harmless from any responsibility therefrom. Husband shall also be divested of any and all interest which he has in and to the lot located adjacent to the residence at 809 Old Dickerson Road, which lot is more specifically described as follows:

Land in Davidson County, Tennessee, being Lot No. 1 on the Plan of Highland Heights Acres, of record in Plan Book 3700, Page 97, said Register's Office.

Being the same property conveyed to Sherman E. Nickens and wife, Dorothy D. Nickens, by deed of record in Book 4695, page 430, by R. L. Eatherly. This conveyance being made pursuant to a Final Decree of Divorce granted in the Probate Court for Davidson County, Tennessee, on the 15th day of May, 1987.

This instrument is made subject to restrictive convenants of record in Book 4071, Page 226, said Register's Office, and to the Plan of record in Book 3700, Page 97, said Register's Office, shows an owner's certificate, a 90 foot minimum building setback line from Highland Heights Drive and Dickerson Road. By instrument of record in Book 4633, Page 444, said Register's Office, the setback lines on the Plan of record in Book 3700, Page 97, were amended and changed on Lot No. 1 from 90 feet to the TVA easement. This instrument is also made subject to an easement of record in Book 3248, Page 173, said Register's Office.

There is to be a minimum of 2,000 square feet in any house built on the within described land excluding porches and attached garages.

and the ownership in said lot shall be vested in Wife, in fee simple absolute.

(6) RENTAL PROPERTIES: The parties own as joint tenants by the entirety certain rental properties located respectively at 2241 Ridgecrest and 2633 Woody Hill Drive, both being in Nashville, Davidson County, Tennessee. It is agreed that all right, title and interest which Husband has in and to the property located at 2241 Ridgecrest Drive, Nashville, Davidson County, Tennessee, more specifically described as follows:

Being Lot No. 151 on the Plan of Dalewood Subdivision, Section 2, of record in Plat Book 1835, Page 6, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Sherman E. Nickens and wife, Dorothy D. Nickens, by deed of record in Book 6170, page 777, by Thomas E. Russart and wife, Vivian C. Bussert. This conveyance being made pursuant to a Final Decree of Divorce granted in the Probate Court for Davidson County, Tennessee, on the 15th day of May, 1987.

shall be, and the same is hereby, divested from him and the sole and exclusive ownership in said property is vested in Wife in fee simple absolute ownership and she shall assume the balance of mortgage indebtedness thereon and hold Husband harmless from any responsibility thereon. It is further agreed that all right, title and interest which Wife has in and to the property located at 2633 Woodyhill Drive, Nashville, Davidson County, Tennessee, more specifically described as follows:

Being Lot No. 292 on the Plan of Joywood Heights, Section 2, of record in Book 1130, page 92, Register's Office for Davidson County, Tennessee, to which plat reference is here made for a more complete description.

Being the same property conveyed to Sherman E. Nickens and wife, Dorothy D. Nickens, by deed of record in Book 5767, page 353, by Robert Michael Barnes and wife, Alice Jane Barnes. This conveyance being made pursuant to a Final Decree of Divorce granted in the Probate Court for Davidson County, Tennessee, on the 15th day of May, 1987.

shall be, and the same is hereby, divested from her and the sole and exclusive ownership is said property is vested in Husband, in fee simple absolute ownership, and he shall assume the balance of mortgage indebtedness thereon and hold Wife harmless therefrom. * see addendum dkr

(7) OTHER INVESTMENT PROPERTY: The parties own as joint tenants by the entirety certain unimproved property, comprised of approximately twenty-two point thirty (22.30) acres, being Map 063, Parcel 02400, and located in Clarksville, Montgomery County, Tennessee, and also 2.06 acres, being Map 063, Parcel 02401, legally titled as Nickford Properties, Inc.. It is agreed that the parties shall continue to own this property as tenants in common, with Husband owning an undivided three-fourths (3/4) interest therein and Wife owning an undivided one-fourth (1/4) interest therein. It is agreed that the property shall be placed on the market for immediate sell, with the real estate listing to be handled by Wife or her real estate brokerage company. Upon sell of said property, including the

Nickford Properties, Inc. tract, and after payment of the real estate commission and all reasonable closing costs and the $25,000.00 note that was incurred to purchase this property, the net proceeds shall be disbursed 75% to Husband and 25% to Wife. It is agreed that Husband shall be responsible for any accrued and unpaid interest on the $25,000.00 note and that this will not be deducted from the proceeds. Husband shall pay all property taxes until property is sold. It is further agreed that Wife shall be reimbursed from Husband's portion of the proceeds from the sale of this property for any judgment liens, judgments or other debts of Husband, which have hereafter been deducted from the sale of any of her individually owned properties, i.e., 809 Old Dickerson Road, the lot adjacent to 809 Old Dickerson Road, 2241 Ridgecrest.

(8) INHERITED PROPERTY: The parties acknowledge that Wife has inherited certain real property, furniture and personal property as the result of the death of various family members. It is agreed that she shall retain the sole and exclusive ownership of any and all properties received through inheritance, both real, personal or mixed, free from any claim by Husband.

(9) IRA ACCOUNTS: Each party shall retain the sole and exclusive ownership of their separate IRA Accounts, free from any claim by the other party.

(10) FURNITURE, FURNISHINGS & BANK ACCOUNTS: Wife shall be awarded the sole and exclusive ownership of all of the household furniture, furnishings and personal property located at the residence of the parties at 809 Old Dickerson Road, Goodlettsville, Davidson County, Tennessee, with the exception of the following personal property, which shall be awarded to Husband: tools, flag pole, coffee table, clothes, old medicine cabinet and camping equipment. Husband shall likewise retain all items of personal property presently in his possession. Each party shall retain ownership of their separate bank accounts, both checking, savings or otherwise. Each party shall retain any cash in his or her possession at the date of the signing of this Agreement.

(11) AUTOMOBILES: Wife shall be awarded the sole and exclusive

ownership of the 1979 Cadillac automobile. Husband shall be awarded the sole and exclusive ownership of the 1966 Chevrolet and the 1950 Ford automobiles.

(12) ALIMONY: Husband agrees to pay directly to Wife the sum of Five Hundred Fifty Dollars ($550.00) per month as alimony, said payments to be due and payable on the first day of each month, commencing on 1 June 1987, and continuing on the first day of each month thereafter until the home located on Old Dickerson Road is sold, or the expiration of forty-eight (48) months, whichever is the first event to occur. Should the home sell prior to the expiration of 48 months, then commencing with the first full calendar month after the sale of the home, and after Wife has vacated the premises of the home, then Husband shall continue to pay alimony at the reduced rate of Four Hundred Dollars ($400.00) until the expiration of the 48 consecutive months heretofore mentioned. It is the intention of the parties that Husband shall pay alimony for a period of forty-eight (48) consecutive months, however, in the event that the home is sold, then the parties intend that the alimony be reduced to the sum of $400.00 for the balance of the 48 month term. The parties acknowledge that this sum shall be taxable as alimony income to Wife, and shall be tax deductible to Husband. Both parties shall sign any and all forms necessary to effectuate this deduction. Husband will pay the mortgage on the home and have it current through May 31, 1987. Husband shall have no other alimony or support obligation to wife. S.M. dlw

(13) PENSION OR RETIREMENT: The parties acknowledge that Husband has a pension and retirement plan through the Metropolitan Davidson County Government. It is agreed that he shall be awarded the sole and exclusive ownership of any and all sums due and payable under the pension and profit sharing plan, free from any claim by Wife.

(14) HEALTH INSURANCE: Husband agrees to continue to maintain Wife as beneficiary under his group health insurance policy for a period of three years, commencing June 1, 1987, through May 31, 1990. Husband shall provide Wife with proof that the insurance is in full force and effect, shall assist her by providing her with claim forms when necessary, and shall pay the premiums and see that this insurance is in full force and effect for the entire three year term. Upon the

expiration of the three year term, Husband shall cooperate with Wife and assist her in converting the health insurance coverage into a private or individual policy if same is available. Should Husband take his retirement prior to the expiration of the three years, he shall continue to be responsible to maintain health insurance coverage for Wife, either through his present group life insurance policy or through a private policy with comparable coverage provisions, for said period of three (3) years.

(15) LIFE INSURANCE: Husband presently has life insurance on his life as set forth in the attached Exhibit A. Husband warrants that all listed policies are in full force and premiums current. Wife shall become the owner of the policy with Interstate Gulf and Great American Life immediately. He agrees that so long as he is obligated to pay alimony, pursuant to paragraph (13) of this Agreement, that he will pay the premium on all of these policies and keep them current and maintain Wife as the irrevocable beneficiary of one-half (½) of the total proceeds of the policies. It is agreed that the company will be notified of this provision by copy of this agreement, and that Wife shall be notified of his failure to timely pay premiums. Husband shall not impair the cash value of these policies. Should he take his retirement, he shall continue to be responsible to maintain this life insurance in full force and effect, with Wife as the irrevocable beneficiary of one-half (½) of the proceeds of these policies until the alimony payments herein are terminated. At the expiration of four (4) years, Wife shall assume payment for the premiums on the two (2) policies with Interstate Gulf and Great American Life, and she shall become sole beneficiary of same.

(16) CHANGE OF CIRCUMSTANCES: The parties acknowledge that Husband is contemplating taking his retirement from the Metropolitan Davidson County Police Department. The parties agree that should he give up his regular employment and take his retirement this will not constitute a change of circumstances that would allow him to request a modification of the alimony provisions as contained in Paragraph (13) of this Agreement.

(17) HOLD HARMLESS: Husband acknowledges that he has incurred

substantial debts, judgments and judgment liens as a result of non-profitable business transactions. He further acknowledges that several of these judgments may be considered liens against properties owned by Wife. Husband further acknowledges that there is a pending lawsuit involving Buckeye Federal Savings & Loan and Capital Mortgage Company, wherein Husband and Wife jointly and severally may be subjected to a substantial judgment. In regard all of these judgments, whether prospectively or already granted, Husband agrees that he will hold Wife harmless from same and indemnify her from any liability thereon. ~~This shall be considered a nondischargeable debt in bankruptcy.~~ SN dlw

(18) Except as otherwise contained specifically herein, each party agrees that he and she shall be solely and separately responsible for paying all debts heretofore contracted or incurred by him or her, and further agrees to hold the other party harmless from any liability for such debts. Additionally, the parties agree that neither of them shall contract any indebtedness on the part of the other from and after the date of the execution of this Agreement.

(19) 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 fees, incurred in prosecuting the action.

(20) The parties agree that they have made a full disclosure of their assets, both real, personal and mixed, and that this Agreement has been entered into without undue influence, fraud, coercion or misrepresentation or for any reason not herein stated. Each party agrees that the Agreement is fair and equitable and that it is being entered into voluntarily and with advice of counsel. Husband attaches hereto as Exhibit B, a list of his assets as of the date of the execution of this Agreement.

(21) It is understood and agreed between the parties that this Agreement shall be introduced in the proceedings now pending in the Probate Court for Davidson County, Tennessee, and submitted to the Court for ratification and incorporation into the Final Decree of

Divorce between the parties.

(22) It is understood and agreed between the parties that this Agreement is intended to be a final settlement of all property rights and support rights and obligations of the respective parties hereto and shall constitute a discharge from all claims arising out of their marital relationship except as provided herein. Each party hereby waives and relinquishes to the other all rights or claims which each may have or hereafter acquire under the law of any jurisdiction with respect to the other's property, 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 except as provided by the terms of this Agreement. This Agreement applies to all property now owned by Mr. & Mrs. Nickens, individually or jointly, or any property that either of them may acquire in the future.

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

Dated this 14th day of May, 1987, as to the Wife, and the 14 day of May, 1987, as to the Husband.

Dorothy Lucile Nickens
DOROTHY LUCILE NICKENS, WIFE

S. E. N.
SHERMAN EARL NICKENS, 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 **DOROTHY LUCILE NICKENS**, with whom I am personally acquainted, and who acknowledges that she executed the within instrument for the purposes therein contained.

WITNESS MY HAND and official seal at Nashville, Tennessee, this 14th day of May, 1987.

Jackie E Reeves
NOTARY PUBLIC

My Commission Expires: 11-12-90

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 **SHERMAN EARL NICKENS**, with whom I am personally acquainted, and who acknowledges that he executed the within instrument for the purposes therein contained.

WITNESS MY HAND and official seal at Nashville, Tennessee, this 14th day of May, 1987.

Kathy A Gibson
NOTARY PUBLIC

My Commission Expires: 9-11-90

The costs of this cause are taxed against the defendant, Mr. Nickens, for all of which execution may issue if necessary.

It is further **ORDERED AND ADJUDGED** that this entire file and Final Decree of Divorce shall be placed under seal, to be opened by Court Order only.

Enter this 15th day of May, 1987.

GEORGE CHILD, JR., JUDGE BY DESIGNATION

APPROVED FOR ENTRY:

JACKSON, TANNER & REYNOLDS

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

Prepared By

HOLLINS, WAGSTER & YARBROUGH

BY: JOHN A. HOLLINS
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EXHIBIT A

LIFE INSURANCE POLICIES IN EFFECT ON SHERMAN NICKENS

1. Great American Life Insuranc Co.
2. Interstate Gulf Life Insurance Co.
3. Metropolitan Police Department (New York Life)

Addendum

There shall be a judgment lien in the sum of $10,909.77 against Mr. Nickens property at 2633 Woodyhill Drive, Nashville, Davidson Co., TN. in favor of Mrs. Nickens to secure her from liability on a judgment lien of record in the Register's Office in favor of Webb Flooring Comp vs. Sherman Nickens.

Dorothy L. Nickens

Sherman E. Nickens