528/1112

IN THE PROBATE COURT FOR DAVIDSON COUNTY, TENNESSEE

'90 JAN 16 PM 12:40
GEORGE L. ROGERS, CLERK
K Langford D.C.

BRENDA JOAN DAVIS,
Wife,
vs.
STEPHEN ALLEN DAVIS
Husband,
and
GEORGE W. HOLDER, JR. and LURA BAINBRIDGE,
Defendants.

No. 87D-1575

103-16-C 602 CO
103-16-C 610 CO

FINAL DECREE OF DIVORCE

This cause came on to be heard on August 21, 22, 23, 24 and 30, 1989 before the Honorable James R. Everett, Judge of the Probate Court for Davidson County, Tennessee, upon the Wife's complaint for absolute divorce, the Husband's counter-complaint, the Wife's answer thereto, the Wife's third-party complaints against Defendants George W. Holder, Jr., and Lura Bainbridge, and their respective answers, upon George Holder's cross-complaint against Stephen A. Davis, upon statements of counsel, testimony of the parties and their witnesses, and the record as a whole, from all of which the Court finds that it should be and therefore is ORDERED, ADJUDGED and DECREED as follows:

1. The Court reaffirms its granting of a divorce during the proceedings to Wife on Husband's stipulation that he is guilty of such cruel and inhuman treatment or conduct toward the Wife as renders further cohabitation unsafe and improper, and hereby orders that the Wife, Brenda Joan Davis, is granted an absolute divorce from the Husband, Stephen Allen Davis, and the parties are restored to all the rights and privileges of unmarried persons.

2. The Court finds that, with a minor exception, all of the property owned by the parties jointly or severally is marital property, including the royalty rights to all songs except those songs which were written by Mr. Davis prior to the marriage; those being Penny and Take Time To Know Her.

3. The Court further finds that the parties' joint and several debts as of August 30, 1989 are marital debts which were incurred while they were married.

4. In making the following ruling, the Court has specifically considered all of the factors listed under the applicable code provisions including Tennessee Code Annotated 36-4-121.

5. The Court sets support and divides the property and debts as follows:

a. The Court finds that the Wife should be awarded the Wellington condominiums and that Husband should be and is hereby divested of all his right, title and interest in said condominiums and the same should be and is hereby vested in Wife. The condominiums are more fully described as follows:

> Certain Condominium apartments in Davidson County, Tennessee being Unit No. 602 & 610, on the Plan of Wellington Arms, a condominium development, of record in Book 5200, Page 316, Register's Office for said County, which plan and record thereof are incorporated herein and made a part hereof by reference.
>
> Being the same property conveyed to Amy Lee Grant, unmarried by deed from CRC Equities, Inc., a Tennessee Corporation of record in Book 5836, Page 512, Register's Office, Davidson County, Tennessee.
>
> Being the same property conveyed to Stephen A. Davis and wife, Brenda W. Davis, by deed from Amy Lee Grant and husband, Gary Chapman, of record in Book 6830, Page 860, Register's Office, Davidson County, Tennessee.

Husband is ordered to execute a quitclaim deed of his interest to Wife.

b. The Court finds that Brenda Joan Davis, even with the further support order set forth below, is financially unable to pay the mortgage on the Wellington condos. The Court therefore awards Brenda Joan Davis alimony in solido in the amount of $179,287. The Court finds that said alimony in solido award is necessary for the Wife's support and maintenance to ensure that Wife's need for housing is met and intends

that Husband's alimony in solido obligation provide for Wife's daily need for shelter and that said support award should be nondischargeable in bankruptcy.

The assignment of Wife's security interest in the royalties herein is intended to survive claims of creditors in any bankruptcy of Husband, and Husband shall execute any documents requested by Wife to perfect Wife's interest in said royalties. All royalty rights to which Husband is entitled other than those awarded to Wife with which to pay the award of alimony in solido are hereby awarded to Husband.

To secure payment of said alimony in solido award, the Court hereby grants Wife a security interest in all Husband's rights to receive royalty income from Broadcast Music, Inc. (hereinafter BMI) and Filmtrax, and all mechanical royalty income earned by Stephen Allen Davis from the sale by record manufacturing and/or distribution companies of phono records embodying various musical work of which Stephen Allen Davis is the author, which mechanical or other royalty income shall be paid by Filmtrax or Broadcast Music, Inc. (BMI) after the August 30, 1989 hearing date in this cause.

The Court finds that George W. Holder, Jr. had such actual notice of Husband's pending divorce action as would put a man of ordinary prudence upon inquiry, and he is therefore charged with knowledge of all the facts to which the inquiry would have led if pursued in good faith and with reasonable diligence, Husband having discussed matters concerning the divorce with George W. Holder, Jr. prior to Husband's transfer and pledging of the royalty rights to George W. Holder, Jr. The Court hereby rules that, as to Wife's security interest in the marital property known as BMI and Filmtrax royalty rights of whatever kind, any interest

of George W. Holder, Jr. therein is hereby declared subordinated to and subject to Wife's security interest therein as awarded to her in this Order. Wife's interest in the said royalty rights with Broadcast Music, Inc., shall therefore be subject only to the rights of Third National Bank. Wife's security interest in the said royalty rights with BMI and Filmtrax shall have priority over any interest of George W. Holder, Jr. therein.

It is the Court's intention that the alimony in solido awarded above be paid by the BMI royalties which are presently pledged to Third National Bank for payment of the mortgage and by the Filmtrax royalties. It is the Court's intention that the entire income stream from the BMI and Filmtrax royalties go to pay Wife's alimony in solido award until that award is paid in full. To the extent any of the alimony in solido award is paid by songs written after the date of this hearing or by royalties from Penny or Take Time To Know Her, said royalties shall be applied as a credit against the alimony in solido award so that the total alimony in solido Wife receives does not exceed the amount projected to be necessary to pay off the Wellington condominiums in full, including the present amount of principal and accrued interest, and future interest.

In the event that the BMI and/or Filmtrax royalties are diverted from payment of the alimony in solido award before it is paid in full, then Husband shall still be liable to Wife for payment of the award, the Court finding that Husband has the ability to earn sufficient income to meet this support obligation.

c. After Wife's alimony in solido award is satisfied in full, Wife's security interest shall terminate with respect to all of Husband's royalty

alimony in solido, rehabilitative and alimony in futuro amounts awarded herein.

h. The Court finds that the parties are in debt approximately $900,000.00, including a large debt to the Internal Revenue Service.

i. As to the debts, the Court finds that the vast majority of the debts are to the music companies and will not have to be repaid by Husband. The Court is going to make the Husband responsible for these and he shall hold Wife harmless and indemnify her thereon.

ii. Husband shall be responsible for the debt to the Internal Revenue Service and shall hold Wife harmless and indemnify her thereon. Husband has taken the liberty of not paying any taxes basically for the last three or four years.

iii. Husband shall also be responsible for all amounts owed to Mary Davis.

iv. Husband shall pay the entire indebtedness to Town and Country Management accrued as unpaid pendente lite alimony, including the judgment and accrued penalties and interest, and shall hold Wife harmless and indemnify her thereon. Wife shall be responsible for future maintenance fee payments beginning September, 1989.

v. Husband shall be responsible for the back taxes owed on the Wellington condominiums and shall hold Wife harmless and indemnify her thereon.

vi. Husband shall be responsible for all remaining debts listed on his Exhibit,

rights and Wife shall release her lien against the said royalty rights. The said royalties shall then be payable to Stephen A. Davis subject to such other valid claims as may exist.

d. The jingles' residuals are awarded to Husband.

e. Each party is awarded the personal property in his or her possession as his or her sole and separate property, except that Wife shall turn over to Husband the pine furniture which belonged to Husband's mother upon Husband providing Wife with replacement pieces for each item, with a maximum requirement of expense to Husband of $750.00, or Husband may pay $750.00 directly to Wife to permit her to apply it toward the purchase of replacements. Until then, Wife shall be permitted to use the pine furniture.

f. The Court finds that this is a proper case for rehabilitative alimony. Wife is awarded $750.00 a month for a period of two years in rehabilitative alimony in hopes that she can acquire a master's degree in some field.

g. Wife is further awarded alimony in futuro in the amount of $2,000.00 per month. The Court will look at this in the future and take into consideration whether Wife has availed herself of the rehabilitative alimony in order to get herself to an economic condition whereby she can make a good standard of living. If she has not made an effort, the Court will take that into consideration of whether and how quickly to reduce or eliminate the alimony in futuro in the hopes of establishing her to where both parties will be independent of each other. The alimony in futuro is to begin immediately, as is the rehabilitative alimony. The Court finds that there is no question that Husband has the ability to earn sufficient income to pay the

Statement of Outstanding Debts of Stephen Allen Davis.

i. Husband is awarded the Mercedes automobile presently in Wife's possession.

j. Wife is awarded her Fiat automobile which she owned before the marriage and Husband is ordered to return it to her in good running condition. The exchange shall take place at 2:00 p.m. on the Sunday following August 30, 1989.

k. The Court finds that Husband has an unlimited ability to acquire capital assets.

l. As further alimony, Husband is ordered to pay to Wife's counsel, Mary Frances Lyle, the attorney fees and expenses of litigation incurred on Wife's behalf in this litigation in the amount of $32,564.41 which includes 33 hours trial appearance and preparation time in excess of the estimated time set forth in the Affidavit filed with the Court, for which execution may issue. The Court feels that these attorney fees are justified. The Court reserves the right to modify the attorney fees as the Court deems appropriate based on the outcome of Defendant Bainbridge's pending motion.

m. Husband is to maintain Wife on his health insurance policy for a period of three (3) years and shall pay the premiums thereon. Husband shall provide Wife with signed claim forms at her request and shall authorize the insuror to provide information to Wife at her request.

n. Husband shall make and maintain Wife as beneficiary of life insurance on his life in the amount of $150,000.00 and he shall make Wife a co-owner of said life insurance policy. Husband shall, within thirty (30) days of entry of this Order, provide Wife with a copy of the policy and shall authorize the insuror to notify Wife of any default in payment of

premiums. He shall further authorize the company to give information directly to Wife at her request.

6. The Court finds that Husband is in contempt of Court. The Court finds that he should be sentenced to ten (10) days in the Davidson County Workhouse and that he shall report to serve that sentence on December 8, 1989. This is a purgeable order and Husband can purge himself by paying to Wife the sum of $4,981.00, for which she is hereby awarded a judgment for which execution may issue, said sum representing the maintenance fee payments Husband was ordered to make as alimony pendente lite, but did not pay, and for which Wife was garnished and which she made to stave off foreclosure, and the rental car payment as alimony pendente lite when Husband failed to pay Wife's lease car payment and it got picked up leaving Wife without transportation.

7. The Court awards George W. Holder, Jr. a judgment against Husband in the amount of $55,218.78 to bear interest at 12.5% per annum from and after 8-22-89 plus reasonable fees to be determined by the Court.

8. The Court dismisses Wife's complaint against Lura Bainbridge.

9. Costs of this cause are taxed to Stephen A. Davis.

10. The provisions of this Order are deemed to be effective as of August 30, 1989 and this decree shall be entered nunc pro tunc as of August 30, 1989.

Enter this 16 day of _____, 1990.

JUDGE

APPROVED FOR ENTRY:

Mary Frances Lyle

MARY FRANCES LYLE
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ORVILLE ALMON, JR.
Attorney for Husband
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Nashville, Tennessee 37212
Telephone: (615) 256-7200
Supreme Court No. _____

CERTIFICATE OF SERVICE

I hereby certify that a true and exact copy of the foregoing Final Decree of Divorce has been hand delivered to Carey Thompson, Attorney for Defendant, George W. Holder, Jr., 9 Music Square West, Nashville, Tennessee 37202; and to Jack Norman, Jr., Attorney for Lura Bainbridge, 213 Third Avenue, North, Nashville, Tennessee 37201 on this the 1st day of December, 1989.

Mary Frances Lyle
MARY FRANCES LYLE

30.00

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IDENTIF. REFERENCE

JAN 26 3 09 PM '96

DAVIDSON COUNTY

RUSK

# 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* Probate *Circuit Court for Davidson County, Tennessee, on the* 16th. *day of* January, *19* 90, *in Case Number* 87D-1575 *between* Brenda Joan Davis *Plaintiff, and* Stephen Allen Davis *Defendant, as same remains of record in Book* 52B, *Page* 1112 *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* 25th. *day of* January *in the year one thousand nine hundred and* Ninety *and in the* 214th. *year of American Independence.*

**GEORGE L. ROOKER**, *Clerk,*

*By* _____ *D.C.*

**Form #GR-117**