IN THE FOURTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE
AT NASHVILLE

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GEORGE L. ROCKER, CLERK

WALLACE D. HILL,

Plaintiff,

vs.

MAVIS R. HILL,

Defendant.

BOOK 8035 PAGE 578

NO. 85D-2405

Map 145-02-D
Par. 47.00

FINAL DECREE

This cause came on to be heard on September 23, 1986 before the Honorable Muriel Robinson, Judge, upon defendant's Counter-complaint for absolute divorce; upon the Property Settlement Agreement, which provides for division of the parties' respective rights and interests in all joint and individual property, and apportionment of responsibility for payment of the parties' joint and individual debts; upon all of the pleadings; and upon the testimony of defendant and the statements of counsel, from all of which the Court affirmatively found that the allegations of defendant's Counter-complaint are sustained by the proof in that there exist such irreconcilable differences between the parties as would entitle defendant to an absolute divorce; that the parties, by written agreement, made adequate and sufficient provision for the equitable settlement of property rights between themselves; that this Property Settlement Agreement should be approved; that the Complaint heretofore filed by plaintiff has been dismissed and plaintiff's Answer to the Counter-complaint of defendant has been withdrawn; that the current address of Mrs. Hill is 4630 Mountain View Drive, Nashville, Tennessee 37215, and the current address of Dr. Hill is 3301 West End, Nashville, Tennessee 37203; and that the sixty-day waiting period, as required by statute, has elapsed.

It is therefore ORDERED, ADJUDGED AND DECREED that the Property Settlement Agreement heretofore executed by the parties is hereby approved by the Court, and each and every provision of said Agreement is hereby made a specific order and decree of the Court, which Agreement is in words and figures as follows:

IN THE FOURTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE
AT NASHVILLE
THE HONORABLE MURIEL ROBINSON PRESIDING

WALLACE D. HILL,	)	
	)	
Plaintiff/Counter-Defendant	)	
	)	
v.	)	NO. 85D-2405
	)	
MAVIS R. HILL,	)	
	)	
Defendant/Counter-Plaintiff.	)	

PROPERTY SETTLEMENT AGREEMENT

THIS AGREEMENT is entered into by and between WALLACE D. HILL and MAVIS R. HILL, subject to the following premises, terms and conditions:

W I T N E S S E T H :

WHEREAS, the parties have experienced marital difficulties in the past, with the result that Dr. Hill instituted divorce proceedings against Mrs. Hill on August 21, 1985, same being Civil Action No. 85D-2405 in the Fourth Circuit Court for Davidson County, Tennessee; and

WHEREAS, it is the decision of the parties, insofar as they are able without the concurrence of the Court, to amicably settle their differences with respect to all property rights, support obligations, and obligations for payment of debts, and to enter into a contract for the settlement of such rights and obligations, not only for the present, but for the future, it being their intention that such contract will be effected with respect to all of their property and other matters of concern.

NOW, THEREFORE, for and in consideration of the foregoing premises, and in consideration of the mutual covenants and agreements hereinafter contained, the parties do hereby agree as follows:

1. The parties are the parents of one child, Denise, who has attained the age of majority. As a consequence, this Agreement makes no provision for child custody or child support.

2. The parties acknowledge that they executed a Property Settlement Agreement on July 25, 1985. Dr. Hill shall make all payments required by the terms of said Agreement to, or for the

benefit of, Mrs. Hill through September 1986. Said payments shall be made in a timely fashion and, in any event, prior to October 1, 1986. Except with respect to the payments to be made by Dr. Hill pursuant to the terms of this paragraph, the parties agree that the Property Settlement Agreement executed by them on July 25, 1985 shall be, and is hereby, deemed null and void and of no further force and effect.

3. The parties are the owners of a house and lot situated at 4630 Mountain View Drive, Nashville, Davidson County, Tennessee. The parties agree that they shall continue to own said property as tenants-in-common from and after execution of this Agreement. Mrs. Hill shall have the sole exclusive right to occupy said residence until such time as the residence has been sold. The parties agree that the residence shall be sold upon Mrs. Hill's retirement from her employment at Vanderbilt University, or upon Mrs. Hill's attaining age 65, or sooner upon the election of Mrs. Hill, whichever should occur first. Until such time as the Mountain View Drive residence has been sold, each party shall be responsible for paying one-half (1/2) of the cost of reasonable and necessary repairs to the residence. The parties acknowledge that the driveway is in need of patching or repairing, the retaining wall at the end of the turnaround needs repair, and the roof is in need of repairs or replacement. The parties agree to have said repairs performed in a timely fashion and each of them shall make arrangements to pay one-half (1/2) the cost of said repairs to the contractor, person or entity performing the repairs as the bills become due. Until such time as the Mountain View Drive residence is sold, Mrs. Hill shall be responsible for making the monthly first mortgage payments, paying the property taxes, and maintaining homeowner's insurance on the residence. Mrs. Hill will hold Dr. Hill harmless from any liability therefor. Upon the sale of the residence, after deducting any real estate commission, the expenses of sale, and the outstanding principal balance of the first mortgage, the remaining proceeds shall be disbursed as follows:

(a) Each party shall be reimbursed all monies paid by him or her for repair of the residence from the date of execution of this Agreement to the date of sale;

(b) The remaining net proceeds of sale shall be divided with Mrs. Hill receiving two-thirds (2/3) of the net proceeds and Dr. Hill receiving one-third (1/3) of the net proceeds.

Dr. Hill warrants and represents to Mrs. Hill that the second mortgage on the Mountain View Drive residence has been paid in full and that the only outstanding lien against the residence of which he has any knowledge is the first mortgage held by Metropolitan Federal Savings & Loan Association of Nashville, Tennessee. Dr. Hill shall make all first mortgage payments due through September 1986. Mrs. Hill shall be responsible for making first mortgage payments beginning October 1, 1986.

4. As alimony in futuro, Dr. Hill shall pay Mrs. Hill an amount equal to the monthly mortgage payments on the Mountain View Drive home including principal, interest, taxes and insurance. As of the date of execution of this Agreement, those mortgage payments are Five Hundred Ninety-Nine Dollars ($599.00) per month. In the event the mortgage payments should increase between the date of execution of this Agreement and the date of sale of the Mountain View Drive home, Dr. Hill's obligation to pay alimony in futuro to Mrs. Hill shall increase by an amount equal to the increase in the monthly mortgage payments. As additional periodic alimony, Dr. Hill agrees to pay the cost of the prescription medicines for Mrs. Hill and further agrees to provide Mrs. Hill with free dental care. Dr. Hill's obligation to pay alimony in futuro to Mrs. Hill shall continue until the closing of the sale of the Mountain View Drive residence or until her death, or remarriage, whichever should occur first. The parties acknowledge that the alimony payments made by Dr. Hill to Mrs. Hill pursuant to the

terms of this Agreement shall be taxable to her and deductible by him for purposes of calculating their respective federal income tax liabilities.

5. To secure his obligation to pay alimony in futuro to Mrs. Hill under paragraph 4, above, Dr. Hill shall maintain insurance on his life in the amount of $25,000 naming Mrs. Hill beneficiary thereof. Dr. Hill shall continue to maintain such insurance until the sale of the Mountain View residence, or until Mrs. Hill's death or remarriage, whichever should occur first.

6. The parties acknowledge that each of them own a ten percent (10%) interest in that certain partnership known as Mallory Lane Joint Venture. Mrs. Hill agrees that all of her right, title and interest in and to the Mallory Lane Joint Venture partnership shall be, and is hereby, divested out of her and vested absolutely in Dr. Hill with the consequence that Dr. Hill shall own, from and after execution of this Agreement, a twenty percent (20%) interest in said partnership.

7. The parties acknowledge that they have heretofore divided their household furnishings and personal property. The parties agree that all articles of household furnishings and personal property situated at the Mountain View Drive residence or otherwise in the possession of Mrs. Hill shall be her sole and separate property, free of any claim by Dr. Hill. Further, the parties agree that all articles of household furnishings and personal property situated at Dr. Hill's place of residence or otherwise in his possession shall be his sole and separate property, free of any claim by Mrs. Hill.

8. All right, title and interest of Dr. Hill in and to that certain 1982 Honda Accord automobile operated by Mrs. Hill shall be, and is hereby, divested out of him and vested absolutely in Mrs. Hill.

9. All right, title and interest of Mrs. Hill in and to that certain 1979 Cadillac Deville automobile operated by Dr. Hill shall be, and is hereby, divested out of her and vested absolutely in Dr. Hill.

10. All right, title and interest of Mrs. Hill in and to that certain partnership interest in Royal Gate, Ltd. shall be, and is hereby, divested out of her and vested absolutely in Dr. Hill. Dr. Hill shall assume sole and separate responsibility for paying the outstanding debts at Third National Bank, same being notes no. 570 and 580, which debts are associated with the purchase of said limited partnership interest and further agrees to hold Mrs. Hill harmless from any liability therefor.

11. All right, title and interest of Mrs. Hill in and to that certain H.I.C. stock and/or subscription agreement shall be, and is hereby, divested out of her and vested absolutely in Dr. Hill.

12. All right, title and interest of Mrs. Hill in and to the PGA stock issued in the name of Dr. Hill shall be, and is hereby, divested out of her and vested absolutely in Dr. Hill.

13. All right, title and interest of Mrs. Hill in and to the Pearson Chemical stock issued in the name of Dr. Hill shall be, and is hereby, divested out of her and vested absolutely in Dr. Hill.

14. All right, title and interest of Dr. Hill in and to Mrs. Hill's retirement through TIAA/CREF shall be, and is hereby, divested out of him and vested absolutely in Mrs. Hill.

15. All right, title and interest of Dr. Hill in and to the funds on deposit in that certain IRA account styled in the name of Mrs. Hill at Third National Bank shall be, and is hereby, divested out of him and vested absolutely in Mrs. Hill.

16. All right, title and interest of Mrs. Hill in and to that certain IRA account styled in the name of Dr. Hill at Third National Bank shall be, and is hereby, divested out of her and vested absolutely in Dr. Hill.

17. All right, title and interest of Dr. Hill in and to funds on deposit in that certain checking account styled Dr. or Mrs. W.D. Hill at Third National Bank, account no. 41716728, shall be, and is hereby, divested out of him and vested absolutely in Mrs. Hill.

18. All right, title and interest of Dr. Hill in and to funds on deposit in that certain checking account at Third National Bank, account no. 13610023, styled in the name of Mrs. Hill shall be, and is hereby, divested out of him and vested absolutely in Mrs. Hill.

19. All right, title and interest of Dr. Hill in and to the funds on deposit in that money market investment account at Third National Bank, account no. 86667424, styled in the name of Mrs. Hill shall be, and is hereby, divested out of him and vested absolutely in Mrs. Hill.

20. All right, title and interest of Dr. Hill in and to funds on deposit in that certain checking account at Nashville City Bank, account no. 49-64660-4, styled in the name of Mavis R. Hill or Wallace D. Hill shall be, and is hereby, divested out of him and vested absolutely in Mrs. Hill.

21. All right, title and interest of Dr. Hill in and to funds on deposit in savings account no. 02-0-214588 at Fidelity Federal Savings & Loan styled in the name of Mrs. Hill shall be, and is hereby, divested out of him and vested absolutely in Mrs. Hill.

22. All right, title and interest of Dr. Hill in and to the funds represented by that certain non-transferable time certificate of deposit issued by Commerce Union Bank, account no. 242288, in the name of Mavis R. Hill shall be, and is hereby, divested out of Dr. Hill and vested absolutely in Mrs. Hill.

23. All right, title and interest of Dr. Hill in and to funds on deposit in that certain Vanderbilt University credit union account styled in the name of Mavis R. Hill shall be, and is hereby, divested out of him and vested absolutely in Mrs. Hill.

24. All right, title and interest of Mrs. Hill in and to the assets of Dr. Hill's dental practice including, but not limited to, funds on deposit in that certain checking account styled Wallace D. Hill, D.D.S. at Third National Bank, account

no. 41725689, accounts receivable, and furniture, fixtures and equipment, shall be, and is hereby, divested out of Mrs. Hill and vested absolutely in Dr. Hill. Dr. Hill agrees to assume sole and separate responsibility for paying all debts associated with said practice and shall hold Mrs. Hill harmless from any liability therefor.

25. The parties agree to file a joint federal income tax return for the calendar year 1985. The parties acknowledge that a draft of the return has been prepared by Kraft Brothers, Esstman, Patton & Harrell. The parties agree to have the preparation of the return completed as soon as possible from and after execution of this Agreement. Each party shall pay one-half (1/2) of the cost of having the return prepared. Additionally, the parties acknowledge that they will owe approximately Fourteen Thousand Four Hundred Ten Dollars ($14,410.00) in additional taxes plus possible penalties and/or interest. The parties agree that each of them shall pay one-half (1/2) of the tax liability plus one-half (1/2) of any penalties or interest which may hereafter be assessed.

26. Dr. Hill shall pay the court costs associated with the divorce proceedings now pending in the Circuit Court for Davidson County, Tennessee.

27. Each party shall be responsible for paying their own attorney's fees and expenses incurred in connection with the divorce proceedings now pending in the Circuit Court of Davidson County, Tennessee and in connection with the negotiation of this Agreement.

28. Except as otherwise provided herein, each party agrees that he or she shall be solely and separately responsible for paying all debts heretofore contracted for 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 credit of the other from and after the date of execution of this Agreement.

29. In the event a creditor of either party seeks to compel the other party to pay any debt for which that party is not responsible, either by contract or pursuant to the terms of this Agreement, the party against whom such claim is made shall be entitled to recover from the other party the amount of any payment he or she makes, including interest, and any expenses incurred in defending the creditor's claim, including reasonable attorney's fees.

30. 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's fees, incurred in prosecuting the action.

31. It is understood and agreed between the parties that this Agreement shall be introduced in the proceedings now pending in the Fourth Circuit Court for Davidson County, Tennessee and submitted to the Court for ratification and incorporation into the Final Decree of divorce between the parties.

32. 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 Mrs. Hill and Dr. Hill, individually or jointly, or any property that either of them may acquire in the future.

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

34. The parties acknowledge that there are no assets owned by them, either jointly or individually, and that they have no interests in any assets, which are not reflected by the terms of this Agreement. The parties warrant and represent that they have made full disclosure to each other of all assets in which they have an interest.

35. It is understood and agreed between the parties that this Agreement is entered into without undue influence, fraud, coercion, or misrepresentation, or for any reason not herein stated. The provisions in this Agreement and their legal effect are fully known by each of the parties, and each party acknowledges that the Agreement is fair and equitable and that it is being entered into voluntarily and with advice of counsel.

36. This Agreement contains the entire understanding of the parties. There are no representations, warranties or promises other than those expressly set forth herein.

37. In the event any provision of this Agreement shall be held invalid by a Court of competent jurisdiction, such individual provision shall not affect the other provisions of this Agreement, said provisions being severable.

38. It is understood and agreed between the parties that, as part of the consideration for the execution of this Agreement, each party shall willingly execute and deliver any and all instruments necessary or required in order to implement the terms of this Agreement.

39. This Agreement may be altered, amended or cancelled only by instrument in writing signed by each of the parties, and this requirement cannot be waived by oral agreement.

THIS AGREEMENT is executed in triplicate and a copy of same is being retained by each party. The third copy will be tendered to the Court as part of the Final Decree of divorce between the parties.

WALLACE D. HILL

MAVIS R. HILL

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, LaRhonda L. Howell, a Notary Public in and for the aforesaid State and County, WALLACE D. HILL, the within named bargainor, with whom I am personally acquainted, and who, after being duly sworn, acknowledged that he executed the foregoing Agreement for the purposes contained therein.

Sworn to and subscribed before me this 16th day of September, 1986.

LaRhonda L. Howell
Notary Public

My commission expires: 7-10-90

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Shirley J. Richmond, a Notary Public in and for the aforesaid State and County, MAVIS R. HILL, the within named bargainor, with whom I am personally acquainted, and who, after being duly sworn, acknowledged that she executed the foregoing Agreement for the purposes contained therein.

Sworn to and subscribed before me this 18th day of September, 1986.

Shirley J. Richmond
Notary Public

My commission expires: 1/21/90

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It is further ORDERED, ADJUDGED AND DECREED that the alimony required by the terms of this Order shall not be reduced or prorated unless specifically ordered by the Court.

It is further ORDERED, ADJUDGED AND DECREED that counter-complainant, Mavis R. Hill, shall be, and is hereby, awarded an absolute divorce from counter-defendant, that she be restored to all the rights and privileges of an unmarried person, and that the bonds of matrimony heretofore existing between the parties are hereby perpetually dissolved.

It is further ORDERED, ADJUDGED AND DECREED that the costs of this cause shall be, and are hereby, taxed against Wallace D. Hill.

It is finally ORDERED, ADJUDGED AND DECREED that execution may issue to enforce any of the provisions of this Decree.

This the 2nd day of October, 1986.

Muriel Robinson, Judge

APPROVED FOR ENTRY:

FARRIS, WARFIELD & KANADAY

By: _____
James G. Martin III,
Attorney for Plaintiff,
Wallace D. Hill
17th Floor
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(615)244-5200

LUDWICK & LOWELL

By: _____
R. DAVID LUDWICK
Attorney for Defendant,
Mavis R. Hill
501 Union Street, 5th Floor
Nashville, Tennessee 37201
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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* second *day of* October, *19* 86, *in Case Number* 85D-2405 *between* WALLACE D. HILL, *Plaintiff, and* MAVIS R. HILL, *Defendant, as same remains of record in Book* 156B, *Page* 925 *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* 30th *day of* January *in the year one thousand nine hundred and* ninety *and in the* two hundred fourteenth *year of American Independence.*

GEORGE L. ROOKER, *Clerk,*

By V. L. Rowland *D.C.*

Form #GR-117