IN THE PROBATE COURT FOR DAVIDSON COUNTY, TENNESSEE
AT NASHVILLE

CARLENE J. BOWERS,

Plaintiff,

v.

WALTER BRUCE BOWERS,

Defendant.

No. 89D-2347

98-5
Parcels #24 #8

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FINAL DECREE

This cause came on to be heard on September 14, 1990 before the Honorable James R. Everett, Jr., Judge, upon plaintiff's Complaint for absolute divorce; upon the Marital Dissolution 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 plaintiff and the statements of counsel, from all of which the Court affirmatively found that the allegations of plaintiff's Complaint are sustained by the proof in that there exist such irreconcilable differences between the parties as would entitle plaintiff 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that the Marital Dissolution Agreement should be approved; that the Answer heretofore filed by defendant has been withdrawn; that plaintiff's current residence address is 3386 Hillsboro Road, Nashville, Tennessee 37215 and defendant's current residence address is 6041 Port Jamaica Drive, Hermitage, Tennessee and that the sixty-day waiting period, as required by statute, has elapsed.

It is therefore ORDERED, ADJUDGED AND DECREED that the Marital Dissolution 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 PROBATE COURT FOR DAVIDSON COUNTY, TENNESSEE
AT NASHVILLE

1989 SEP 14 PM 3:43
GEORGE L. ACKERMAN, CLERK

CARLENE J. BOWERS,)
)
Plaintiff,)
)
v.) No. 89D-2347
)
WALTER BRUCE BOWERS,)
)
Defendant.)

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MARITAL DISSOLUTION AGREEMENT

THIS AGREEMENT is entered into by and between CARLENE J. BOWERS and WALTER BRUCE BOWERS, 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 Carlene J. Bowers instituted divorce proceedings against Walter Bruce Bowers on June 17, 1989, same being Civil Action No. 89D-2347 in the Probate 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. There are no children born of this marriage. Consequently, this agreement makes no provisions for child custody or child support.

2. The parties own two (2) parcels of real estate; (1) a house and real estate at 6041 Port Jamaica Drive, Hermitage, Davidson County, Tennessee (hereinafter the "Port Jamaica Drive residence"); and (2) an undeveloped lot adjacent to the Port Jamaica Drive residence and located on New Hope Road, Hermitage, Davidson County, Tennessee (hereinafter the "New Hope Road lot"). All right, title, and interest of Mrs. Bowers in and to the Port Jamaica Drive residence and the New Hope Road lot shall be divested out of her and vested absolutely in Mr. Bowers, free and clear of any claim by Mrs. Bowers, upon payment by Mr. Bowers of all alimony in solido as set forth in paragraph 3 hereinbelow. Mr. Bowers hereby assumes sole and separate responsibility for paying any and all costs, expenses, and liabilities associated with the Port Jamaica Drive residence and the New Hope Road lot, including, but not limited to, payment of the mortgage to Southeast Mortgage Company which is secured by a lien against the Port Jamaica Drive residence, payment of the indebtedness to Tennessee Teachers Credit Union which is secured by a lien against the New Hope Road lot, taxes, insurance, maintenance and repairs, and he shall indemnify and hold Mrs. Bowers harmless from any liability therefor. Mrs. Bowers will quitclaim all of her right, title, and interest in and to the New Hope Road lot to Mr. Bowers upon the granting of the Final Decree of Divorce and payment to her of the $20,300.00 set forth in paragraph 3 hereinbelow. Mrs. Bowers will quitclaim all of her right, title, and interest in and to the Port Jamaica Drive residence to Mr. Bowers upon full payment of the $39,000.00 alimony in solido set forth in paragraph 3 hereinbelow. Until payment in full of the alimony in solido, Mrs. Bowers shall have a lien against the residence and the lot.

3. Mr. Bowers shall pay Mrs. Bowers $39,000.00 as alimony in solido which shall be non-taxable to Mrs. Bowers and non-deductible by Mr. Bowers. The $39,000.00 shall be paid by Mr. Bowers in installments as follows:; (1) $20,300.00 shall be

paid to Mrs. Bowers immediately upon granting of the Final Decree of Divorce; (2) $4,700.00, plus interest at ten percent (10%) for a total of $4,935.00, shall be paid to Mrs. Bowers six (6) months from the date of the granting of the Final Decree of Divorce; (3) the remaining $14,000.00 shall accrue interest at the rate of ten percent (10%) per year, payable monthly, and shall be paid on the first day of each and every month, beginning September 1, 1990, and continuing for forty-seven (47) months, in the amount of $300.00 per month, plus $116.67 interest, for a total of $416.67 per month.

4. To secure his obligations to Mrs. Bowers pursuant to this Agreement, Mr. Bowers shall maintain a life insurance policy on his life in the amount of $20,000.00. Mrs. Bowers shall be named as beneficiary of said policy. Immediately upon the granting of the Final Decree of Divorce, Mr. Bowers shall provide Mrs. Bowers with a copy of the insurance policy naming her as beneficiary and with proof that said policy is paid and in full force and effect. In addition, Mr. Bowers shall instruct the insurance company that Mrs. Bowers is to be notified directly if the premiums are not paid for any reason and that the beneficiary designation is not to be changed for any reason whatsoever without her prior written consent, and Mr. Bowers shall furnish Mrs. Bowers with a copy of said instructions to the insurance company. Mr. Bowers shall have the right to decrease the insurance coverage to $15,000.00 upon the payment to Mrs. Bowers of the $4,700.00, plus interest, alimony in solido that is due six (6) months from the date of the granting of the Final Decree of Divorce. In the event Mr. Bowers fails to maintain the life insurance required by the terms of the paragraph, Mrs. Bowers shall have a claim against his estate for the amount of insurance he is required to maintain.

5. All right, title, and interest of Mrs. Bowers in and to the 1985 Ford Van and the 1974 Chevrolet Truck driven by Mr. Bowers shall be, and is hereby, divested out of her and vested absolutely in Mr. Bowers, free and clear of any claim by

Mrs. Bowers. Mr. Bowers hereby assumes sole and separate responsibility for paying any and all costs, expenses, and liabilities associated with the operation of both vehicles, including, but not limited to, payment of the indebtedness secured by a lien against the Ford Van, insurance, tags, license, and maintenance and repairs, and he shall indemnify and hold Mrs. Bowers harmless from any liability therefor.

6. All right, title, and interest of Mr. Bowers in and to the 1987 325is BMW automobile which is driven by Mrs. Bowers shall be, and is hereby, divested out of him and vested absolutely in Mrs. Bowers, free and clear of any claim by Mr. Bowers. Mrs. Bowers hereby assumes sole and separate responsibility for paying any and all costs, expenses, and liabilities associated with the operation of said vehicle, including, but not limited to, payment of the indebtedness secured by a lien against said vehicle, insurance, tags, license, maintenance and repairs, and she shall indemnify and hold Mr. Bowers harmless from any liability therefor.

7. All right, title, and interest of Mr. Bowers in and to the funds on deposit in the First Investors Corp. investment account, the Dominion Bank savings account and the Tennessee Teachers Credit Union shares, all of which are held in the name of Mrs. Bowers shall be, and is hereby, divested out of him and vested absolutely in Mrs. Bowers, free and clear of any claim by Mr. Bowers.

8. All right, title, and interest of Mrs. Bowers in and to the funds on deposit in the Tennessee Teacher Credit Union shares in the name of Mr. Bowers shall be, and is hereby, divested out of her and vested absolutely in Mr. Bowers, free and clear of any claim by Mrs. Bowers.

9. All right, title, and interest of Mr. Bowers in and to the funds on deposit in the checking accounts in Mrs. Bowers' name at Tennessee Teachers Credit Union and Dominion Bank shall be, and is hereby, divested out of him and vested absolutely in Mrs. Bowers, free and clear of any claim by Mr. Bowers.

10. All right, title, and interest of Mrs. Bowers in and to the funds on deposit in the checking account in the name of Mr. Bowers at Tennessee Teachers Credit Union shall be, and is hereby, divested out of her and vested absolutely in Mr. Bowers, free and clear of any claim by Mrs. Bowers.

11. All right, title, and interest of Mr. Bowers in and to the funds on deposit in the Metro/Davidson County pension/ retirement plan in the name of Mrs. Bowers shall be, and is hereby, divested out of him and vested absolutely in Mrs. Bowers, free and clear of any claim by Mr. Bowers.

12. All right, title, and interest of Mrs. Bowers in and to the funds on deposit in the Metro/Davidson County, pension/retirement plan in the name of Mr. Bowers shall be and is hereby, divested out of her and vested absolutely in Mr. Bowers, free and clear of any claim by Mrs. Bowers.

13. The parties acknowledge there is a life insurance policy on the life of Mr. Bowers with EVILCO Insurance Company and that said life insurance policy is owned by Mrs. Bowers. Mrs. Bowers shall have the right, if she so chooses and if allowed pursuant to the terms of the policy, to continue to own said policy. All right, title, and interest of Mr. Bowers in and to the policy, including, but not limited to any cash surrender value shall be, and is hereby, divested out of him and vested absolutely in Mrs. Bowers, free and clear of any claim by Mr. Bowers.

14. Mrs. Bowers hereby assumes sole and separate responsibility for paying the loans in her name at Tennessee Teachers Credit Union and Metro Teachers Credit Union and she shall indemnify and hold Mr. Bowers harmless from any liability on both of said loans.

15. Mr. Bowers hereby assumes sole and separate responsibility for paying the loans in his name at Tennessee Teachers Credit Union and Metro Teachers Credit Union and he shall indemnify and hold Mrs. Bowers harmless from any liability on both of said loans.

16. The parties agree that they have divided all of their items of furniture, furnishings, and personal property. Each party shall receive as his or her sole and separate property all items of furniture, furnishings, and personal property in his or her possession with the exception of the following items that are still located in the Port Jamaica Drive residence which shall be the sole and separate property of Mrs. Bowers:

(a) 1 set of twin beds and linens and maple dresser in guest bedroom #2;

(b) Coffee table and end table in family room; and

(c) Antique spool in family room that belonged to Mrs. Bowers' grandmother.

In addition, each party shall receive as their sole and separate property all of their items of clothes, jewelry, and personal effects. Mrs. Bowers shall have the right, if she so chooses, to store the property defined in subparagraphs (a), (b) and (c) herein at the Port Jamaica Drive residence for as long as she needs to at no charge and without relinquishing any ownership in said guest bedroom and family room furniture.

17. Each party shall pay one-half (1/2) of the court costs associated with the divorce proceedings pending in the Probate Court for Davidson County, Tennessee.

18. Each party shall pay his or her own attorney for services rendered in connection with the divorce proceedings pending in the Probate Court for Davidson County, Tennessee and in connection with the preparation and negotiation of this Agreement.

19. Except as otherwise provided herein, Mr. Bowers agrees that he shall be solely and separately responsible for paying all debts heretofore contracted for or incurred by him and further agrees to hold Mrs. Bowers harmless from any liability for such debts. Except as otherwise provided herein, Mrs. Bowers agrees that she shall be solely and separately responsible for paying all debts heretofore contracted for or

incurred by her and further agrees to hold Mr. Bowers 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.

20. Each party agrees to assume sole and separate responsibility for paying his or her pro-rated share based on their respective incomes for the tax year in question of any taxes, penalties and/or interest which may hereafter be finally determined to be due as a result of income earned and/or received by the parties or losses or deductions taken by the parties during any year for which the parties file, or have filed, joint income tax returns.

21. Whenever one party is required by the terms of this Agreement to assume responsibility for paying certain debts and/or indemnify and hold the other party harmless from any liability therefor, such obligation shall be deemed to be a support obligation under 11 U.S.C. §523(5) which is not dischargeable in bankruptcy as to the other party.

22. In the event a creditor of either party makes a claim against the other party, which is upheld by a Court of competent jurisdiction, 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 responsible 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.

23. 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.

24. 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.

25. 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. Bowers and Mr. Bowers, individually or jointly, or any property that either of them may acquire in the future.

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

27. The parties acknowledge that there are no assets owned by them, either jointly or individually, and that they have no interest 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.

28. 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.

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

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

31. 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.

31. 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 an original of same is being retained by each party. The third original will be tendered to the Court as part of the Final Decree of Divorce between the parties.

Carlene J. Bowers
CARLENE J. BOWERS

Walter Bruce Bowers
WALTER BRUCE BOWERS

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Norma J. White, a Notary Public in and for the aforesaid State and County, CARLENE J. BOWERS, 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.

Witness my hand in Nashville, Tennessee this 7 day of September, 1990.

Norma J. White
Notary Public

My commission expires: 5-8-91

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Patricia A. McCoy, a Notary Public in and for the aforesaid State and County, WALTER BRUCE BOWERS, 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.

Witness my hand in Nashville, Tennessee this 11 day of September, 1990.

Patricia A. McCoy
Notary Public

My commission expires: July 13, 1991

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It is further ORDERED, ADJUDGED AND DECREED that plaintiff, Carlene J. Bowers, shall be, and is hereby, awarded an absolute divorce from 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 one-half against each party.

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

This the 14 day of Sept, 1990.

James R. Everett, Jr., Judge

APPROVED FOR ENTRY:

FARRIS, WARFIELD & KANADAY

By: Pamela A. Taylor
Pamela A. Taylor
Sup. Ct. No. 12264
Attorney for Plaintiff,
Carlene J. Bowers
Suite 1900
Third National Financial Center
Nashville, Tennessee 37219
615-244-5200

WALLACE AND WALLACE

By: Sam E. Wallace, Jr.
Sam E. Wallace, Jr.
Sup. Ct. 5207
Attorney for Defendant,
Walter Bruce Bowers
500 Stahlman Building
Nashville, Tennessee 37201
615-256-0550

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IDENTIF. REFERENCE

Nov 9 2 20 PM '90

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TN.

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* 14th *day of* September, *19* 90, *in Case Number* 89D-2347 *between* Carlene J. Bowers *Plaintiff, and* Walter Bruce Bowers *Defendant, as same remains of record in Book* 56C, *Page* 1071 *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* 9th *day of* November *in the year one thousand nine hundred and* ninety *and in the* 215th *year of American Independence.*

GEORGE L. ROOKER, *Clerk,*

By _____ *D.C.*

Form #GR-117