IN THE FOURTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE

1993 MAR 12 PM 4:23

PATRICIA CANNON CHILDS,

Plaintiff,

v.

RALPH STUART CHILDS,

Defendant.

No. 92D-367

BOOK 8910 PAGE 539

FINAL DECREE OF DIVORCE

This matter came to be heard on the 22nd day of February, 1993, before the Honorable Rose T. Palermo, sitting as Special Judge for the Honorable Muriel Robinson Rice, Judge of the Fourth Circuit Court for Davidson County, Tennessee upon the Complaint and Amended Complaint for Absolute Divorce filed on behalf of Ms. Childs and the Answer, Amended Counter-Claim and Answer to Amended Complaint filed on behalf of Mr. Childs. It appearing to the Court that both parties have grounds for divorce and thus, it is appropriate to declare the parties to be divorced pursuant to T.C.A. 36-4-129. It further appearing that Ms. Childs should be granted sole custody of the parties' minor children and that Mr. Childs should pay child support. It further appearing that the marital property should be equitably divided as both parties contributed to the marriage. Thus, it appears that a division of assets and debts which is close to equal, but not equal, is equitable under the facts of this case.

It is, therefore, **ORDERED, ADJUDGED and DECREED**, that:

1. Mr. and Mrs. Childs each have grounds for divorce and therefore they are declared to be divorced pursuant to T.C.A. 36-4-129.

2. The parties' are the parents of two (2) minor children, **Jeremy Matthew Childs**, born June 4, 1976 and **Jessica Lindsay Childs**, born July 24, 1979. Ms. Childs shall have sole custody of the parties' minor children. Mr. Childs shall receive reasonable visitation privileges.

3. Mr. Childs, who resides at 3707 Woodmont Boulevard, Nashville, Tennessee 37215, shall pay to Ms. Childs who resides at 323 Lauderdale Road, Nashville, Tennessee 37205, Six Hundred Ten Dollars ($610.00) per month for the support of the two (2) minor children based on a finding that he has the ability to earn a gross of Thirty Thousand Dollars ($30,000.00) per year. This child support obligation shall begin on March 1, 1993 and shall continue each month thereafter until the younger child reached the age of 18, graduates from high school, or the class in which she is a member graduates from high school, whichever occurs last.

The parties hereby affirmatively acknowledge that no action by the parties will be effective to reduce child support after the due date of each payment and that they understand that Court approval must be obtained before child support can be reduced unless such payments are automatically reduced or terminated under the terms of the agreement.

4. Mr. Childs shall maintain life insurance on his life in the amount of $100,000.00 naming the children as sole and irrevocable beneficiaries until the younger child reaches the age of 18, graduates from high school, or the class in which she is a member graduates from high school, whichever occurs last. He shall additionally designate Ms. Childs as irrevocable trustee during that same period of time. At Mr. Childs' death, these funds are to be used in lieu of child support and other obligations of Mr. Childs in the discretion of the trustee for the support, maintenance, education, and benefit of the parties' minor children.

5. Ms. Childs shall provide medical and hospitalization insurance for the minor children. Mr. Childs shall pay the deductible and the parties shall equally divide those reasonable and necessary expenses not covered by insurance which shall include medical, hospital, dental (including expenses for orthodontia and braces), eye care (including expenses of glasses and contacts), psychological, psychiatric, and/or other counseling expenses, and prescription drug expenses.

6. Mr. Childs, as the executor of his parents' estate, shall see to it that the lien on the marital home to their benefit is released, the underlying obligation found to have been paid in full.

7. As a division of marital property, Ms. Childs shall be awarded the marital home located at 323 Lauderdale Road, Nashville, Tennessee 37205, with equity of Ninety Six Thousand Five Hundred Sixty Seven and 24/100 Dollars ($96,567.24). All title and interest Mr. Childs may have in said marital property is hereby divested out of him and vested absolutely in Ms. Childs. Mr. Childs is awarded a lien against the residence in the amount of Twenty Thousand Dollars ($20,000.00). Ms. Childs must pay Twenty Thousand Dollars ($20,000.00) to Mr. Childs on or before January 1, 1998, or when she sells the home, whichever occurs first. This payment to Mr. Childs shall bear no interest nor shall interest be imputed. Ms. Childs shall be solely liable for the payment of the first mortgage on the home to CMB-LIC Mortgage Company in the approximate amount of Thirty Thousand Five Hundred Eight Dollars ($30,580.00) and for the second mortgage on the home to Dominion Visa Equity Credit Line in the approximate amount of Forty Five Thousand Three Hundred Fifty Two Dollars ($45,352.00) and shall indemnify and hold Mr. Childs harmless for the payment of these two debts. The property is more specifically described as follows:

> Being Lot No. 13 of Block "G", Section No. 1, Cherokee Park, of record in Book 547, pages 167 and 170, Register's Office for Davidson County, Tennessee.
>
> Said Lot No. 13 fronts 65 feet on the northerly side of Lauderdale Road and runs back between lines 122.30 feet on the easterly line and 136.76 feet on the westerly line, to a dead line, and measures 38 feet thereon.
>
> Being the same property conveyed to Ralph Stuart Childs and wife, Patricia Cannon Childs, by deed from B. Franklin Lamberson and wife, Dorothy C. Lamberson, of record in Book 5107, page 154, said Register's Office.
>
> This is improved property known as 323 Lauderdale Road, Nashville, Davidson County, Tennessee 37205.

8. All right, title and interest of Mr. Childs in and to the 1984 Toyota Cressida, found to have a value of $1,825.00, is hereby divested out of Mr. Childs and vested absolutely in Ms. Childs.

9. All right, title and interest of Ms. Childs in and to the 1986 Toyota Cressida, found to have a value of $5,550.00, is hereby divested out of Ms. Childs and vested absolutely in Mr. Childs.

10. Mr. Childs shall be awarded as his sole and separate property the following items with the assigned values as found by the Court:

a.	Mr. Childs' IRA	$14,586.59
b.	Mr. Childs' Pension	$37,596.59
c.	Ms. Childs IRA	$17,343.00
	(Ms. Childs' interest in this IRA shall be transferred to Mr. Childs through a Qualified Domestic Relations Order)	
d.	Cash Surrender Value of Mr. Childs' Life Insurance	$ 2,079.00
e.	Business Equipment and All Business Interests including Ambient Productions, PlasterCracker Music, Childs Play Jungles and Childs Play Recording (this value does not include the furniture)	$21,000.00

Mr. Childs shall also receive as his sole and separate property the following items:

Tuba
Tuba case
Tuba Accessories
Folding Music Stand
Two Metronomes (1 electric; 1 manual)
Various Sheet Music
Recital Tapes
College Text Books and Year Books
College Ring
Fraternity Pin
Old Wall Phone from Eastman Theater
Various Records
Brass Piano Lamp
Wedding Ring
Office Chair
Brass G-Clef Lampshade Holder
Small Artificial Christmas Tree and Decorations
Nashville School of Music Sing
Three Tall Bookcases
Kitchen Serving Tray
TV Trays
Opera Plaques (2)
Classical Record Collection and Bookcase
Chair and Ottoman
Green Table
Childs' Family Silver
Sturdy Silver Pitcher

11. Ms. Childs shall be awarded as her sole and separate property the following items with the assigned values as found by the Court:

a.	All of her royalties from Knowledge Products	$50,000.00
b.	Her pension with AFTRA Health & Retirement Fund	$ 0.00

12. It is the finding of the Court, pursuant to an agreement by the parties, that the marital property has been equitably divided such that Mr. Childs shall receive the furniture associated with his business and other household items in his garage studio with the exception of a two-line telephone which he shall leave for Ms. Childs when he vacates. He also is awarded the following items from the basement of the Lauderdale home: his personal records, his business equipment, items he had prior to the marriage, and tools belonging to his father. Mr. Childs is awarded the pine music cabinet. In addition, Mr. Childs is awarded the cordless telephone antenna, bike, folding aluminum ladder, wooden glider, the wine decanter and glasses, the glass salad bowls from his brother and the nice carving set.

Ms. Childs shall be awarded the remainder of the marital property

13. Mr. Childs shall be liable for all debt which he has incurred in his own name, including, but not limited to, MasterCard in the approximate amount of Five Thousand Six Hundred Sixty and 85/100 Dollars ($5,660.85), Visa in the approximate amount of One Thousand One Hundred Eighty One and 83/100 Dollars ($1,181.83), Discover Card in the approximate amount of Two Thousand Eight Hundred and 06/100 Dollars, for a total indebtedness of approximately Nine Thousand Six Hundred Forty Two and 75/100 Dollars ($9,642.75). In addition, Mr. Childs shall be solely liable for any other debts which he has incurred in his own name and Ms. Childs shall be held harmless for such debt.

14. Ms. Childs shall be solely liable for debts that she has incurred in her own name, including approximately Nineteen Thousand Five Hundred Dollars ($19,500.00) owed to the Internal Revenue Service. In addition, Ms. Childs shall be solely liable for any other debts which she has incurred in her own name and Mr. Childs shall be held harmless for such debt.

15. Whenever one party is required by the terms of this Final Decree to assume responsibility for paying certain debts, the other party shall be indemnified and held harmless from any liability thereon and such obligation shall be deemed to be a support obligation under 11 U.S.C. Sec. 523(5), which is not dischargeable in bankruptcy as to the other party.

16. Neither party shall be awarded alimony as it is found that neither party is in need of such support.

17. Ms. Childs shall claim the minor children as dependents for purposes of calculating her individual federal income tax return.

18. Each party shall be liable for his or her own respective attorney's fees.

19. The cost of this cause shall be equally divided between the parties.

ENTERED this 12 day of March, 1993.

Rose T. Palermo
ROSE T. PALERMO, SPECIAL JUDGE

Approved for Entry:

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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* FOURTH *Circuit Court for Davidson County, Tennessee, on the* 12TH *day of* MARCH, *19* 93, *in Case Number* 92D-367 *between* PATRICIA CANNON CHILDS *Plaintiff, and* RALPH STUART CHILDS *Defendant, as same remains of record in Book* 215A, *Page* 2978 *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* 7TH *day of* APRIL *in the year one thousand nine hundred and* NINETY-THREE *and in the* 217TH *year of American Independence.*

GEORGE L. ROOKER, *Clerk,*

By Clay M. Hardin *D.C.*

Form #GR-117