IN THE SECOND CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE

FILED
2000 MAR 27 PM 2:39
RICHARD R. ROOKER, CLERK
D.C.

JAY WON SHIM,
SSN: [redacted]8968,

Plaintiff,

VS.

URSULA C. SHIM,

Defendant.

DOCKET NO. 99D-800

Davidson County DEEDDIV
Recvd: 01/07/02 15:31 13pgs
Fees:67.00 Taxes:0.00
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FINAL DECREE OF DIVORCE

This cause came before the Honorable Marietta Shipley, Judge, upon the Amended and Supplemental Complaint for Divorce, personal service of process on the defendant on June 8, 1999, the parties having entered into a Marital Dissolution Agreement, and the entire record herein, from all of which the Court finds that the allegations of the Amended Complaint are sustained by the proof, that is, that the parties have irreconcilable differences. The Court further finds that the Marital Dissolution Agreement makes adequate and sufficient provision for the equitable settlement of any property rights between the parties.

It is, therefore, ORDERED and ADJUDGED that the plaintiff, Jay Won Shim, be and is hereby awarded an absolute divorce from the defendant, Ursula C. Shim, and the parties are restored to all the rights and privileges of unmarried persons.

It is further ORDERED and ADJUDGED that the Marital Dissolution Agreement executed by the parties is approved by the Court and incorporated herein as follows:

IN THE CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE

2000 MAR 22 PM 3:

RICHARD R. ROOT, CLERK

B. Rawls D.C.

JAY WON SHIM,	)	
SSN: [redacted]-8968,	)	
	)	
Plaintiff,	)	
	)	
vs.	)	**No. 99D-800**
	)	
URSULA C. SHIM,	)	
	)	
Defendant.	)	

MARITAL DISSOLUTION AGREEMENT

THIS AGREEMENT is entered into on this the _____ day of _____, 1999, by and between **URSULA C. SHIM,** (hereinafter referred to as "Wife") and **JAY WON SHIM,** (hereinafter referred to as "Husband") subject to the following premises, terms and conditions:

WITNESSETH:

THAT WHEREAS the parties are man and wife and, as a consequence of certain irreconcilable differences that have arisen between the parties, a petition for absolute divorce has been filed, and whereas the parties are desirous of settling the disposition of their property and support rights subject to the approval of the Court;

THEREFORE, FOR AND IN CONSIDERATION of the mutual promises and agreements contained herein, the parties hereto agree, covenant and bind themselves as follows:

1. **DIVORCE:** The Husband shall proceed to trial and obtain a divorce on the grounds of irreconcilable differences. This Marital Dissolution Agreement shall be submitted to the Court for approval, and if approved, be made part of the Court's Final Decree of Divorce.

2. **VENUE AND SERVICE OF PROCESS:** Each of the parties hereby acknowledges that a divorce action is pending under the above style and docket number in the Circuit Court for Davidson County, Tennessee. The parties waive further service of process. Each of the parties hereby submits his or her person and property to the jurisdiction of this Court. Further, the parties acknowledge that the Husband is represented by Attorney ~~Phillip Robinson~~ Robert L. Jackson, and the Wife is represented ~~pro se~~ by Penny Harrington,

3. **REAL ESTATE:**

a) The parties own a home located at 1338 Campbell Road, Davidson County, Tennessee. The parties agree that said property shall be awarded to the Husband. The property is

more particularly described as follows:

> Land in the 10th Civil District of Davidson County, Tennessee, described according to a survey made by Z. J. Wilkinson, dated November 6, 1962, and additional survey dated November 18, 1966, as follows:
>
> BEGINNING at a point in the center of Campbell Road, at the southwest corner of Lot No. 4, on the Plan of Cole Lands, as of record in Book 58, page 547, Register's Office for said County; thence along the westerly line of said lot and along a fence, north 1 deg. east 520' to a point; thence leaving said line, north 89 deg. west 373' to an iron; thence south 10 deg. west 223.5' to a 6 inch elm; thence south 20 deg. east 110.8' to a stake; thence south 1 deg. 30' west 279' to a bolt in the center of Campbell Road; thence with the center of the same as follows: north 55 deg. 30' east 71' to a point; thence north 70 deg. east 100' to a point; north 83 deg. east 10' to a point; south 89 deg. east 127' to the point of beginning, containing 4.8 acres, more or less.
>
> BEING the same property conveyed to Jay W. and Ursula C. Shim by James Bridges Dillehay in Book 9402, Page 67 and re-recorded in Book 9522, Page 436, Register's Office for Davidson County, Tennessee.

The Wife shall be divested of any right, title or interest in and to the above described property and all interest shall vest solely in the Husband. The Husband shall be responsible for the outstanding indebtedness associated with said property, including mortgages, taxes and insurance and any maintenance or upkeep associated with the property and shall indemnify and shall hold the Wife harmless thereon. The Wife shall execute a quitclaim deed transferring any interest she may have in said property to the Husband.

b) The parties own real property located at 907 Eighth Avenue, North, Nashville, Tennessee. The parties agree that the Husband shall be awarded this property which is more particularly described as follows:

See Exhibits A and B attached.

The Wife shall be divested of any right, title or interest in and to the above described property and all interest shall vest solely in the Husband. The Husband shall be responsible for all indebtedness associated with said property including mortgages, taxes, insurance, maintenance and upkeep and shall indemnify and hold the Wife harmless on said property. The Wife shall execute the necessary quitclaim deed to transfer all of her interest in the property to the Husband.

(c) The parties own land located at 640 Long Hollow Pike, Sumner County, Tennessee. Said property shall be awarded to the Husband and is more particularly described as follows:

Land in the 6th Civil District of Sumner County, Tennessee, described according to

Ursula

a survey dated September 20, 1973, made by Charles R. Simmons, Surveyor, as follows:

Beginning at a point in the southerly right-of-way of Long Hollow Pike, same being the Northwesterly corner of property conveyed to David Ralph by deed of record in Deed Book 339, page 52, Register's Office for said County; thence leaving said pike with said Ralph, South 13 degrees East 329.4 feet to an iron pin; thence South 89 degrees West 189.0 feet to an iron pin; thence North 8 degrees 30 feet West 240.0 feet to a point in the southerly right-of-way of said Long Hollow Pike; thence with said right-of-way, North 56 degrees East 159.0 feet to the point of beginning, containing 0.90 acres, more or less.

Being the same property conveyed to Jae Won Shim and wife, Choon Hee Shim by Donald Wall and wife, Margaret Wall in Deed Book 459, page 84, Register's Office of Sumner County, Tennessee.

The Wife shall be divested of any rights, title or interest in and to the above described property and all interest shall vest solely in the Husband. The Husband shall be responsible for any outstanding indebtedness on said property including mortgages, taxes, insurance, maintenance and upkeep and shall indemnify and hold the Wife harmless thereon. The Wife shall execute the necessary quitclaim deed to transfer her interest in the property to the Husband.

(d) The parties own a small parcel of real estate located in Korea. The parties agree that said property shall be awarded to the Wife. The Husband shall be divested of any right, title or interest in and to said property and all interest shall vest solely in the Wife. The Wife shall be responsible for any indebtedness associated with said property including mortgages, taxes, insurance, maintenance or upkeep and shall indemnify and hold the Husband harmless thereon. The Husband shall execute any and all documents or deeds necessary to transfer his interest to the Wife.

4. **BUSINESS INTERESTS**: The parties own an interest in two businesses and have agreed to the disposition of said businesses as follows:

a) Broadway Liquor Store. The Husband shall be awarded all right, title and interest in and to the business known as Broadway Liquor Store. The Husband shall be awarded all assets of the business including but not limited to inventory, equipment, furnishings, leaseholds and accounts receivable. The Wife shall be divested of any right, title or interest to the aforesaid business, as well as the inventory or assets associated therewith. The Husband shall be responsible for any indebtedness associated with said business including rent, bank loans, debts, business taxes or other liabilities and shall indemnify and hold the Wife harmless thereon. Each of the parties agree to execute such deeds, waivers, releases or other documentation necessary to transfer all of the Wife's interest in the business to the Husband and to allow the Husband to hold the Wife harmless

on any liability associated with the business.

(b) Vaughn's Cash and Carry. The parties own a business known as Vaughn's Cash and Carry and the parties agree that the Husband shall be awarded all right, title and interest in and to said business and the Wife shall be divested of any interest in the business and all interest shall go solely in the Husband. The Husband shall be awarded all assets of the business including but not limited to inventory, equipment, furnishings, leasehold and accounts receivable. The Wife shall be divested of any right, title or interest in the aforesaid business, as well as the inventory or assets associated therewith. The Husband shall be responsible for any indebtedness associated with said business including rent, bank loans, debts, business taxes or other liabilities and shall indemnify and hold the Wife harmless thereon. Each of the parties agree to execute such deeds, waivers, releases or other documentation necessary to transfer all of the Wife's interest in the business to the Husband and to allow the Husband to hold the Wife harmless on any liability associated with the business.

5. **AUTOMOBILES**:

(a) The Husband shall be awarded the 1998 Isuzu pickup truck now in his possession and the Wife shall be divested of any right, title or interest therein and all interest shall vest solely in the Husband. The Husband shall be responsible for any indebtedness associated with said vehicle and shall indemnify and hold the Wife harmless thereon.

(b) The Husband shall be awarded the 1997 Toyota Forerunner automobile now in his possession and the Wife shall be divested of any right, title or interest therein and all interest shall vest solely in the Husband. The Husband shall be responsible for any indebtedness associated with said vehicle and shall indemnify and hold the Wife harmless thereon.

(c) The Husband shall be awarded the 1988 Ford van and the 1988 Chevrolet van used in the business of Vaughn's Cash and Carry and the Wife shall be divested of any right, title or interest therein and all interest shall vest solely in the Husband. The Husband shall be responsible for any indebtedness associated with said vehicle and shall indemnify and hold the Wife harmless thereon.

(d) The Wife shall be awarded the 1990 Toyota Camry automobile now in her possession and the Husband shall be divested of any right, title or interest in said vehicle and all interest shall vest solely in the Wife. The Wife shall be responsible for any indebtedness associated with said

vehicle and shall indemnify and hold the Husband harmless thereon.

(e) Each of the parties shall be responsible for providing such insurance as is necessary to properly insure each of the above-described vehicles and shall indemnify and hold the other party harmless on the cost of such insurance or any liability associated with the vehicles awarded to them.

6. **HOUSEHOLD FURNITURE, FURNISHINGS AND APPLIANCES**:

The parties agree that they shall equitably divide their household furniture, furnishings and appliances. Each party shall be awarded their own clothing, jewelry, personal documents, memorabilia and other similar personal property.

7. **DEBTS AND OBLIGATIONS**: The parties acknowledge that there exists an unsecured indebtedness to Billy Shutt in the amount of approximately Three Hundred Thousand Dollars ($300,000). The parties agree that the Husband shall be responsible for this obligation in its entirety and shall indemnify and hold the Wife harmless thereon.

The parties further acknowledge an indebtedness to James Bridges Dillehay in the amount of approximately Two Hundred Forty Thousand Dollars ($240,000) which is secured by liens against the 907 Eighth Avenue, North property and the 640 Long Hollow Pike property. The Husband agrees that he shall be responsible for said indebtedness in its entirety and shall indemnify and hold the Wife harmless thereon.

The parties further acknowledge an indebtedness to the Husband's sister, ~~Jae Hyon Shim~~ in the amount of Two Hundred ~~Eighty~~ Thousand Dollars ~~($280,000)~~. The parties agree that each shall be responsible for ~~one-half~~ (1/2) of this indebtedness and shall ~~indemnify and hold~~ the other party ~~harmless~~ on their share of the indebtedness.

8. **FEDERAL INCOME TAX OBLIGATIONS:** The parties have previously filed joint federal income tax returns. As a result of said filings, the Internal Revenue Service (IRS) alleges that the parties have underpaid their taxes by approximately One Hundred Twelve Thousand Dollars ($112,000). The Husband has filed a protest as he believes that at all times the parties have correctly and fully reported and paid all taxes due and owed. However, the Husband agrees that he will be responsible for any indebtedness owed to the IRS for past jointly-filed federal income tax returns as well as all penalties and/or interest associated therewith and shall indemnify and hold the Wife harmless thereon.

9. **ADDITIONAL DIVISION OF MARITAL PROPERTY:**

(a) Bank Accounts. Each of the parties shall be awarded the bank accounts listed in his or her name individually free and clear of any claim of the other party. The Husband shall be awarded the contents of any and all bank accounts associated with the businesses awarded to him above. The parties shall equitable divide any joint accounts not otherwise divided under the terms of this Agreement.

(b) The parties acknowledge that, except as set forth herein, neither party has any retirement, pension, annuity or other deferred compensation plan. Further, the parties acknowledge that there are no other assets or investments not heretofore divided under the terms of this Agreement.

(c) In recognition of the Wife's interest in the above-described real estate, business interests and other marital assets, the parties agree that the Husband shall pay to the Wife the sum of Four Hundred Thousand Dollars ($400,000) as a full, complete and final settlement of all division of marital assets or any other interests of the Wife arising from the marital relationship. The parties acknowledge that the transfer of assets set forth above and the payment of the above sum constitute a division of assets among co-owners and does not constitute a taxable event.

(d) The parties understand and agree that in order for the Husband to pay the above sum, it may be necessary for the Husband to sell or encumber some or all of the assets awarded to him above. The Wife agrees to cooperate with the Husband on any sale or loan arrangement in order to help facilitate the Husband's securing the above sum to pay to the Wife.

10. **SPOUSAL SUPPORT**: Each of the parties acknowledge that as a result of the division of assets set forth herein, each of the parties has sufficient assets or income producing property to enable them to provide for their own maintenance and upkeep. Therefore, the parties agree that neither shall pay spousal support to the other.

11. **PERMANENT RESTRAINING ORDER:** Each of the parties is enjoined and restrained from coming about the other for the purpose of physically or verbally abusing the other, threatening the other, or harassing the other in any manner whatsoever wherever they may be in person or by telephone at work or at home.

12. **ATTORNEYS' FEES AND COURT COSTS:** Each of the parties shall be responsible for their own attorney's fees. The Husband shall pay court costs for this cause for which

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execution may issue if necessary.

13. **MISCELLANEOUS PROVISIONS:**

(A) 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 therefore, it is the intent of the parties that 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.

(B) 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 debts 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 expenses incurred in defending the creditor's claim, including reasonable attorney's fees.

(C) In the event it becomes reasonably necessary for either party to institute legal proceedings to procure enforcement of any provisions of this Agreement, he or she will also be entitled to judgment for reasonable expenses, including attorney's fees, incurred in prosecuting said action.

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

(E) 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 and claims which each may have or hereafter acquire under law of any jurisdiction with respect to the other's property, including without limitation, dower, courtesy, statutory allowance, homestead, 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 the Husband and Wife, individually or jointly, or any property that either of them may acquire in the future.

(F) This Agreement shall be binding upon and inure to the benefit of the parties hereto,

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their personal representatives, heirs, and assigns.

(G) 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 any interest.

(H) 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.

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

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

(K) It is understood and agreed between the parties that, as a 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.

(L) 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.

(M) The Husband and Wife acknowledge that, to the best of their knowledge, they have no outstanding indebtedness other than that specifically set out herein. However, in the event that any other indebtedness exists, whoever incurred such indebtedness shall be responsible for payment. Each party covenants with the other that, from the date of the divorce, neither will contract any indebtedness upon the credit of the other and that if either shall be compelled to pay future debt of the other, then the party for whose benefit such payments shall be made will indemnify the other to the full extent of the amount paid, inclusive of interest and legal services.

(N) Both parties acknowledge that neither of them are relying upon any tax advice from their respective attorneys and that said attorneys have expressed no expertise regarding tax ramifications or tax consequences arising out of this Agreement. Each of the parties have been

advised by their attorneys to seek tax counseling regarding the consequences of this Agreement from their own accountant or tax attorney and each of the parties acknowledge that they have had an opportunity to do so.

BOTH PARTIES understand that this Agreement is subject to the approval of the Court in the event a divorce is granted to either party herein, and if approved by the Court shall be incorporated into the Final Decree of Divorce should the Court see fit to grant a divorce. Further, this Agreement shall operate as a full and final settlement of any and all claims or demands arising out of the marital relationship now existing between the parties, which either party may now have or which might accrue to the other in the future. However, in the event that a divorce is not granted to either party or the parties reconcile, this Agreement shall be of no force and effect. If approved by the Court, the said Agreement is a full, final and complete settlement of all property and support rights as between the parties, and the same is entered into without any collusion between the parties, but solely of their own free will and accord.

JAY WON SHIM

URSULA C. SHIM

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, a Notary Public in and for the above County and State, the above-named **Jay Won Shim,** with whom I am personally acquainted and who executed the foregoing document for the above-described purposes on this the 17th day of January, ~~19~~ 2000.

Notary Public

My Commission Expires: 3/25/00

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, a Notary Public in and for the above County and State, the above-named **Ursula C. Shim,** with whom I am personally acquainted and who executed the foregoing document for the above-described purposes on this the 7th day of January, ~~19~~ 2000.

Notary Public

My Commission Expires: 9/29/2001

It is further ORDERED and ADJUDGED that the costs of this cause be and hereby are taxed to Jay Won Shim for which execution may issue, if necessary.

ENTERED this 21 day of March, 2000.

MARIETTA SHIPLEY, Judge

APPROVED FOR ENTRY:

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Counsel for Ursula C. Shim

STATE OF TENNESSEE

I, RICHARD R. 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 SECOND Circuit Court for Davidson County, Tennessee, on the 27 day of MARCH , 2000 , in the Case Number 99D800 between SHIM, JAY WON Plaintiff, and SHIM, URSULA C Defendant, as same remains of record in Vol. 1095 , Page 200664 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 04 day of JANUARY in the year two thousand two and in the 225th year of American Independence.

RICHARD R. ROOKER, Clerk,

By _____ Deputy Clerk

SEAL

