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RICHARD R. ROOKER, CLERK

B. Rawls D.C.

IN THE CIRCUIT COURT FOR THE STATE OF TENNESSEE
20TH JUDICIAL DISTRICT - DAVIDSON COUNTY
AT NASHVILLE

BILLIE ANN POOLE,
Plaintiff
vs.
STEPHEN WAYNE POOLE,
Defendant

Case No. 00D2914
Fourth Circuit

Davidson County DEEDDIV
Recvd: 04/27/05 11:22 7 pgs
Fees:37.00 Taxes:0.00
20050427-0046851

DECREE OF DIVORCE

This cause came on to be tried the 17th day of June, 2002, before the Honorable Muriel Robinson, Judge, upon the pleadings, the testimony of the parties and the statements of their counsel, the stipulations of the parties as to grounds for divorce and as to the agreed terms of the settlement of their property and other rights, and the entire record herein. In open court, the parties stipulated that they have no minor children and that they have lived in separate residences and have not cohabited as man and wife for a continuous period of more than two (2) years, and that such circumstances constitute grounds for divorce under the provisions of T.C.A. § 36-4-101(15). The parties did further stipulate that they had reached a mutually acceptable agreement for the division of their property and debts between them, for the payment of alimony to the Plaintiff (Wife), and for the resolution of certain other matters, all as set out in the Summary Of The Settlement Of The Parties, which Summary was signed by the parties and filed with the Court as proof of the terms and provisions of their agreed settlement. And the parties did further stipulate, in open court, that the Defendant (Husband), as an additional payment of alimony to the Wife, would procure and maintain insurance on the Husband's life in an amount that would be sufficient to continue the agreed monthly payments of alimony to the Wife in the event of the Husband's death before the Wife attains sixty six (66) years of age; *conditioned, however,* upon the Husband now being insurable and being able to obtain such life insurance at standard or near-standard rates.

Upon consideration of the foregoing, the Court finds and concludes that the stipulated grounds for divorce, as set out in T.C.A. § 36-4-101(15), do in fact exist; that the parties, pursuant to the provisions of T.C.A. § 36-4-129, should be declared to be divorced upon the grounds stipulated; and that the parties have reached an acceptable and mutually satisfactory agreement for the division of their property and debts, for the payment of

alimony to the Wife, and for the resolution of certain other issues as set out in the aforesaid Summary Of The Settlement Of The Parties, which provides in words and figures as follows:

SUMMARY OF THE SETTLEMENT OF THE PARTIES

Division of personal property deemed to be marital property.

Ann Poole receives as her sole and separate property:

1. All bank accounts, certificates of deposit, and IRA accounts now held in her sole name, which are identified as follows:
   Bank of America ckg # 0001 1358 7646
   Bank of America CD # 114 917 3063 4638
   Bank of America CD # 413 823 4221 4303 **IRA**
   Bank of America CD # 413 828 5555 9944 **IRA**
   Salomon S B acct # 591-65344-11 500 **EASY IRA**
2. The sum of $325,259, payable by Steve Poole, as follows:
   The sum of $200,000 on or before July 1, 2002
   The sum of $62,630 on or before July 1, 2003
   The sum of $62,629 on or before July 1, 2004
3. All furniture, furnishings, appliances, silverware, china and utensils now located at her place of residence, 1205 Rosewood Trail, Mt. Juliet, TN
4. The 2000 Lexus automobile now being used by her (and now titled to CSMC, Inc.)

Steve Poole receives as his sole and separate property:

1. All bank accounts, certificates of deposit, IRA accounts, investment accounts, and corporate stock now held in his sole name, which are identified as follows:
   Bank of America ckg # 0001 1359 9534
   Bank of America ckg # 0001 1359 9542
   Bank of America svg # 0060 1123 8687
   Bank of America CD # 413 823 4221 4311 **IRA**
   Bank of America CD # 413 828 5555 9936 **IRA**
   Salomon S B # 591-65337-13 500 **EASY IRA**
   Salomon S B # 591-67681-11 500 **SEP IRA**
   Salomon S B acct # 591-15078-11 500
   Salomon S B acct # 591-15985-13 500 MDA
   500 shares common CSMC, Inc.
2. All furniture, furnishings, appliances and utensils now located at his place of residence, Pinnacle Heights Apts., 2900 Baby Ruth Lane, Antioch, TN

Division of real property deemed to be marital property.

1. The commercial building at 399 Haywood Lane, Nashville, TN shall be the sole and separate property of **Steve Poole**, subject to the existing first mortgage debt and the existing lien for 2002 property taxes, all of which encumbrances and liens shall be his sole responsibility.
2. The one-half (1/2) interest in the lot and 1994 Westen mobile home at 226 Lake Place, Laguna Beach, FL, and the furniture and furnishings therein, shall be the sole and separate property of **Steve Poole**, who shall be solely responsible for any liens or encumbrances thereon.
3. The residence house at 1205 Rosewood Trail, Mt. Juliet, TN, shall be owned jointly and equally by **Steve Poole** and **Ann Poole** until the property is sold. The property shall be placed on the market and offered for sale on or before January 1, 2003. The property shall be listed for sale with a real estate broker chosen by mutual consent of the parties. The property shall be sold at a price and upon terms acceptable to both parties. **Ann Poole** shall have the exclusive use of the property as her place of residence until the property is sold. **Ann Poole** shall be solely responsible for the payment of all utility bills and the routine maintenance of the property until the property is sold. **Steve Poole** shall be solely responsible for the payment of the 2002 real property taxes on the property, the premiums for fire and extended coverage insurance

on the property, and the costs of any needed repairs or improvements of the property made after June 17, 2002. Upon the closing of the sale of the property: *(i)* From the net proceeds of the sale, **Steve Poole** shall first be reimbursed the amounts paid by him after June 17, 2002, for real property taxes, insurance premiums, and repairs and improvements of the property; and *(ii)* The remaining net proceeds of the sale shall be paid one-half (1/2) to **Ann Poole** and one-half (1/2) to **Steve Poole**.

Division of debts deemed to be marital debts.
Steve Poole shall be solely responsible for the payment of the marital debts of the parties, which are identified as to nature and amount as follows:

First mortgage loan on 399 Haywood Lane	$31,856
Accrued federal income tax liability (CMSC, Inc. - S corporation)	$109,000
2002 property taxes, 1205 Rosewood Trail (to be reimbursed upon sale)	$1,393
2002 property taxes, 399 Haywood Lane	$1,827
Summit Medical Center (Ann Poole's bill) - Visa charge	$2,072

Separately incurred debts of the parties.
1. With the exception of the debts listed above as marital debts, **Ann Poole** shall be solely responsible for the payment of all debts incurred separately by her and owing by her on June 17, 2002, and thereafter.
2. **Steve Poole** shall be solely responsible for the payment of all debts incurred separately by him and owing by him on June 17, 2002, and thereafter; including but not limited to the charges made by Frasier, Dean & Howard for the appraisal of the CSMC stock.

Separately owned property retained by each party.
1. **Ann Poole** shall retain as her sole and separate property her jewelry, furs, clothing and personal effects.
2. **Steve Poole** shall retain as his sole and separate property the inheritance he received from his father's estate, his jewelry, clothing and personal effects.

Alimony.
Steve Poole shall pay as periodic alimony to **Ann Poole**, the sum of $1,500 on the first day of each month, beginning July 1, 2002, and continuing until the month in which Ann Poole attains 66 years of age; *provided, however,* that the obligation of Steve Poole to pay alimony shall cease upon the death or remarriage of Ann Poole.

Educational expenses of Lindsay Poole.
Steve Poole shall pay for or on behalf of Lindsay Poole, the daughter of the parties, who is now 21 years of age, the following educational expenses: tuition, books and fees at an accredited college or university, plus room and board or a reasonable amount for living expenses. *Provided, however,* this obligation of Steve Poole to pay Lindsay's educational expenses shall not exceed the total amount of $40,000, nor shall he be obligated to pay any such expenses incurred after May 31, 2005.

Steve Poole to have benefit of capital loss carryovers.
The federal income tax return (Form 1040) filed jointly by the parties for the year 2001 reflects substantial short-term and long-term capital loss carryovers. To the extent permitted by applicable federal tax laws, **Steve Poole** shall be entitled to claim and have the sole benefit of these capital loss carryovers.

Attorney fees and court costs.
1. **Steve Poole** shall pay the fees and expenses of the attorney representing him in this proceeding, and he shall pay the court costs assessed in this proceeding.
2. **Ann Poole** shall pay the fees and expenses of the attorney representing her in this proceeding.

Dissolution of the marriage. Pursuant to the provisions of T.C.A. § 36-4-129, the parties will be declared to be divorced upon the stipulated grounds of *(i)* Irreconcilable differences (T.C.A. § 36-4-101(14)) or *(ii)* Separate residences and lack of cohabitation for a continuous period of more than two years (T.C.A. § 36-4-101(15)).

Execution of documents.
Each party shall timely execute or cause to be executed all instruments of transfer and other documents reasonably required of him or her to effectuate the performance of this agreement according to its terms.

Present circumstances of the parties. In making this agreement of settlement, the parties have relied upon the following facts and circumstances:

1. The values of the assets and liabilities of the parties are as shown on the attached Husband's Listing of Assets and Liabilities (or approximately so). The values shown in the column headed *"$ Value per Court/Agree"* are values agreed upon June 14, 2002, by counsel for the parties

2. During the past five years (1997 thru 2001), the compensation received by **Steve Poole** from his employment with CSMC, Inc., has been as follows:

	2001	2000	1999	1998	1997
Salary	50,000	50,000	50,000	50,000	50,000
Bonus	90,000	150,700	-0-	309,000	237,162
Total	**140,000**	**200,700**	**50,000**	**359,000**	**287,162**

3. During the past five years (1997 thru 2001), the employment earnings of **Ann Poole** have been as follows:

	2001	2000	1999	1998	1997
CSMC, Inc.	13,000	4,750	5,923	23,000	23,000
Holliday Enterprises	11,722	8,656	n/a	n/a	n/a
Total	**24,772**	**13,406**	**5,923**	**23,000**	**23,000**

4. **Ann Poole** is now employed on a part-time basis by Holiday Enterprises, and she anticipates that her employment earnings after divorce will be limited to 2 or 3 days per week (16 - 24 hours per week) at $9.50 per hour.

5. The parties and their attorneys have had available to them for their study and review, the following documents:
Federal income tax returns (form 1040) of the parties for the years1997 thru 2001
Federal income tax returns (Form 1020S) of CSMC, Inc. for the years 1997 thru 2001
Reviewed financial statements of CSMC, Inc. for the years 1997 thru 2001
Compiled financial statements of CSMC, Inc. for the period 01/01/02 - 04/30/02
Appraiser's valuation report of CSMC, Inc., as of April 30, 2002

HUSBAND'S LISTING OF ASSETS AND LIABILITIES

MARITAL PROPERTY OF PARTIES

Description	***$ Value per Husband***	***$ Value per Wife***	***$ Value pe Court/Agre***
Titled or Held in Joint Names of Parties:			
Residence house at 1205 Rosewood Trail, Mt. Juliet, TN; acquired in 1989 at total cost of $168,000; recent repairs/improvements at cost of $38,000	225,000	190,000	
Commercial building at 399 Haywood Lane, Nashville, TN; acquired in 1995 at total cost of $85,000	85,000	110,000	
One half (1/2) interest in lot and 1994 Westen mobile home at 226 Lake Place, Laguna Beach, FL; entire property acquired in 1994 at cost of $34,500; value of 1/2 interest	16,500	17,500	
Household furniture, furnishings & appliances situated at 1205 Rosewood Trail (Wife's current residence)	4,300	4,300	4,30
Silverware & china situated at 1205 Rosewood Trail	5,000		

Titled or Held in Sole Name of Husband (includes $62,730 inherited by Husband in 1990):			
Bank of Amer ckg # 0001 1359 9534 (05/31/02)	6,363	6,363	6,363
Bank of Amer ckg # 0001 1359 9542 (05/29/02)	2,437	2,437	2,437
Bank of Amer svg # 0060 1123 8687 (05/20/02)	1,970	1,970	1,970
Bank of Amer CD # 413 823 4221 4311 (05/28/02) **IRA**	11,108	11,108	11,108
Bank of Amer CD # 413 828 5555 9936 (05/28/02) **IRA**	3,564	3,564	3,564
Salomon S B # 591-65337-13 500 (06/07/02) **EASY IRA**	12,180	12,180	12,180
Salomon S B # 591-67681-11 500 (06/07/02) **SEP IRA**	7,646	7,646	7,646
Salomon S B # 591-15078-11 500 (06/07/02)	214,563	214,563	214,563
Salomon S B # 591-15985-13 500 (06/07/02) MDA	127,788	127,788	127,788
500 shares common CSMC, Inc. (04/30/02)	586,000	1,000,000	
Household furniture, furnishings & appliances situated at 2900 Baby Ruth Lane (Husband's current residence)	2,470		
Titled or Held in Sole Name of Wife:			
Bank of Amer ckg # 0001 1358 7646	5,000	5,000	5,000
Bank of Amer CD # 114 917 3063 4638	31,700	31,700	31,700
Bank of Amer CD # 413 823 4221 4303 **IRA**	11,108	11,108	11,108
Bank of Amer CD # 413 828 5555 9944 **IRA**	3,564	3,564	3,564
Salomon S B # 591-65344-11 500 **EASY IRA**	12,800	12,800	12,800
Totals	**1,376,061**		
Less Husband's inherited property	***- 62,730***		
Total Value of Marital Property	**1,313,331**		

MARITAL DEBTS OF PARTIES

Description	***$ Value per Husband***	***$ Value per Wife***	***$ Value per Court/Agree***
First mortgage loan secured by and encumbering 399 Haywood Lane (06/17/02)	31,856	31,856	31,856
Accrued federal income tax liability attributable to difference in accounting methods used by CSMC, Inc. for financial reporting purposes (percentage-of-completion method) and tax purposes (cash basis method), as of 04/30/02. CSMC is a S corporation, and taxes on the corporation's income are paid by the stockholder	109,000		
Lien of 2002 property taxes, 1205 Rosewood Trail	1,393	1,393	1,393
Lien of 2002 property taxes, 399 Haywood Lane	1,827	1,827	1,827
Husband's Visa (Summit Medical Center - for Wife)	2,072	2,072	2,072
Total Marital Debts	**146,148**		

SEPARATE PROPERTY OF PARTIES

Description	***$ Value per Husband***	***$ Value per Wife***	***$ Value per Court/Agree***
Husband's Separate Property:			
Received from estate of Husband's father in 1990	62,730		
Husband's jewelry (cost)	2,600		
Husband's clothing & personal effects	n/a	n/a	n/a
Total Value of Husband's Separate Property	**65,330**		
Wife's Separate Property:			
Wife's jewelry (replacement value)	26,000		
Wife's clothing, furs & personal effects	n/a	n/a	n/a
Total Value of Wife's Separate Property	**26,000**		

SEPARATE DEBTS OF PARTIES

Husband's Separate Debts:	
Frasier, Dean & Howard (appraisal fee - CSMC, Inc.)	3,000
John J. Archer, Attorney	
Other	

Wife's Separate Debts:
Bobby D. Davis, Attorney _____
Other _____

Accordingly, **it is Ordered, Adjudged and Decreed** that, pursuant to the provisions of T.C.A. § 36-4-129, Billie Ann Poole and Stephen Wayne Poole are hereby declared to be divorced upon the stipulated grounds of continuous separation and non-cohabitation for a period of more than two (2) years; **further Ordered** that the property and the debts of the parties are hereby divided and allocated as set out above in the aforesaid Summary Of The Settlement Of The Parties; **further Ordered** that the Husband shall pay monthly installments of alimony to the Wife in the amounts and during the period as set out above in the aforesaid Summary Of The Settlement Of The Parties; **further Ordered** that, as additional alimony to the Wife, the Husband shall procure and maintain insurance on his life in an amount that will be sufficient to continue the monthly installments of alimony in the event of the Husband's death before the Wife attains sixty six (66) years of age, *conditioned, however,* upon the Husband now being able to obtain such life insurance at standard or near-standard rates; **and further Ordered** that the parties shall be bound by and shall perform all undertakings, obligations and commitments described and detailed above in the aforesaid Summary Of The Settlement Of The Parties, including the payment of court costs, which are taxed to and shall be paid by the Husband.

Enter this 25th day of July, 2002.

MURIEL ROBINSON, JUDGE

APPROVED FOR ENTRY:

John J. Archer (BPR # 3987)
300 Jas. Robertson Pky., 3rd Floor
Nashville, TN 37201
(615) 254-8326
Attorney for Husband

Bobby D. Davis by JA (by permission)
Bobby D. Davis (BPR #[illegible])
101 Shepherd Hills Dr.
Madison, TN 37115
(615) 851-6697
Attorney for Wife

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 FOURTH Circuit Court for Davidson County, Tennessee, on the 25 day of JULY , 2002 , in the Case Number 00D2914 between POOLE, BILLIE ANN Plaintiff, and POOLE, STEPHEN WAYNE Defendant, as same remains of record in Vol. 4492 , Page 829070 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 27 day of APRIL in the year two thousand five and in the 228th year of American Independence.

RICHARD R. ROOKER, Clerk,

By _____
Deputy Clerk

SEAL

RICHARD R. ROOKER
CIRCUIT COURT CLERK