Copy

FILED

IN THE FOURTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE

2011 AUG 10 PM 4:32

RICHARD R. ROOKER, CLERK

D.C.

JACQUELYN R. KARR, Wife	)	
VS.	)	NO. 11D-381
MARSHALL I. KARR, Husband.	)	***Notice of Entry Requested***

FINAL DECREE OF DIVORCE

This cause came on to be heard on the 10th day of August, 2011, before the Honorable Philip Smith, Judge for the Fourth Circuit Court for Davidson County, Tennessee, upon the original Complaint for Absolute Divorce filed by the Wife on the grounds of irreconcilable differences; the presentation to the Court of a signed Marital Dissolution Agreement entered into between the parties in which the Court affirmatively finds that the parties have made adequate and sufficient provision by written agreement for the equitable settlement of any property rights between the parties; testimony of the Wife; and the entire record in this cause. From all of which, it appears to the Court that the Wife should be awarded an absolute divorce from the Husband upon the grounds of irreconcilable differences. It further appears to the Court that the Marital Dissolution Agreement entered into between the parties should be approved and incorporated into this Final Decree of Divorce.

IT IS, THEREFORE, ORDERED, ADJUDGED AND DECREED that the Wife be and hereby is awarded an absolute divorce from the Husband upon the grounds of irreconcilable differences and is restored to all

BILL GARRETT, Davidson County
Trans:T20110059380 DEEDDIV
Recvd: 09/23/11 15:25 27 pgs
Fees:137.00 Taxes:0.00
20110923-0073993

Copy.

the rights and privileges of an unmarried person and that the bonds of matrimony heretofore existing between the parties shall be perpetually dissolved.

IT IS FURTHER ORDERED that the Marital Dissolution Agreement entered into between the parties be and the same hereby is approved and incorporated into this Final Decree of Divorce by copying verbatim as follows:

Copy

FILED
2011 AUG 10 PM 4:32
RICHARD R. ROOKER, CLERK
D.C.

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

JACQUELYN R. KARR,

Plaintiff/Wife,

vs.

MARSHALL I. KARR,

Defendant/Husband.

Case No. 11D381

MARITAL DISSOLUTION AGREEMENT

THIS AGREEMENT is entered into between Marshall I. Karr, hereinafter referred to as "Husband," and Jacquelyn R. Karr, hereinafter referred to as "Wife." Both parties are residents and citizens of Davidson County, Tennessee.

WITNESSETH:

WHEREAS, Husband and Wife were married on August 23, 1980, in Nashville, Davidson County, Tennessee. The parties have no minor children; and

WHEREAS, Husband and Wife have experienced marital differences and are in the process of obtaining a divorce in the Fourth Circuit Court for Davidson County, Tennessee, being *Jacquelyn R. Karr v. Marshall I. Karr*, Docket Number 11D-381 filed on February 11, 2011; and

WHEREAS, Husband and Wife desire to settle their property rights to their estate, and further desire to have this Agreement and settlement be made a part of and incorporated into any final decree of divorce which may be entered dissolving the marriage of Husband and Wife, subject to the approval of the Court;

Copy

NOW, THEREFORE, for and in consideration of the mutual promises contained in this Agreement as evidenced by their signatures hereto, the parties do hereby contract and agree as follows:

1. **MINOR CHILDREN**

The parties have no minor children.

2. **NO INTERFERENCE**

Each party shall be free from interference, authority and control, direct or indirect, by the other, as fully as if he or she were single and unmarried. Neither shall molest the other, or compel or endeavor to compel the other to cohabit or dwell with him or her.

3. **REAL PROPERTY**

Wife shall be awarded all right, title and interest and possession and ownership of the real property of the parties, located at 6666 Brookmont Terrace, Unit 903, Nashville, Davidson County, Tennessee 37205. All right, title, and interest of Husband in and to the afore-described real property shall immediately be divested out of Husband and vested in Wife, to be hers absolutely in exchange for the following provisions of this Agreement. As alimony *in solido*, Husband shall be responsible for the debt associated with this property. Until he is able to pay off the mortgage in full or upon the expiration of 96 months at which time the balance owing will be due and payable in full, Husband shall pay to Wife on or before the fifth day of each month commencing August 5, 2011 an amount equal to the mortgage payment (principal, interest, and taxes which totals $1,661.00 per month directly to Wife and she will timely pay the mortgage company). This payment shall be non-deductible to Husband and non-taxable to Wife. Notwithstanding anything to the contrary, if Wife should choose to sell the property prior to the payment of the aforementioned mortgage, Husband shall continue such payments to Wife until

Copy

the balance of said mortgage would have been paid in full. Upon entry of the Final Decree, Husband shall execute and deliver to Wife a Quitclaim Deed to the property in favor of Wife, said Deed to be prepared by counsel for Wife. Wife shall be solely responsible for all maintenance, and home owner's association fees. Husband shall secure this obligation with a term life insurance policy on his life payable to Wife in the original sum of $200,000, which will decline by $20,000 each anniversary date of entry of Decree provided Husband has made the payments in accordance with this paragraph and shall be released when paid in full. Additionally, Husband does hereby grant Wife a lien against the property located at 5631 Charlotte Pike, Nashville, Davidson County, Tennessee in the amount of $200,000.00. This lien shall decline by $20,000 each anniversary date of entry of Decree and shall be released when paid in full. Husband shall be allowed to substitute sufficient collateral in the event he decides to sell the property referenced herein.

Husband shall be awarded all right, title and interest and exclusive use, possession and ownership of the real property titled in his name, located at 5631 Charlotte Pike, Nashville, Davidson County, Tennessee 37209. All right, title, and interest of Wife (if any she had) in and to the afore-described real property shall immediately be divested out of Wife and vested in Husband, to be his absolutely in exchange for the following provisions of this Agreement. The parties acknowledge that the property is not titled to Wife in any manner except for the lien granted to Wife heretofore in this paragraph. Husband shall record a copy of the Final Decree of Divorce in this matter with the Davidson County Register of Deeds confirming Wife's transfer of any and all interest she may have had in the property to Husband. Wife shall have no responsibility for any debt, maintenance, taxes and expenses whatsoever related to said property and Husband shall indemnify and defend Wife from any such liability.

Copy

Husband shall be awarded all right, title and interest and exclusive use, possession and ownership of the real property titled in his name, located at 1716 Charlotte Avenue, Nashville, Davidson County, Tennessee 37203. All right, title, and interest of Wife (if any she had) in and to the afore-described real property shall immediately be divested out of Wife and vested in Husband, to be his absolutely in exchange for the following provisions of this Agreement. The parties acknowledge that the property is not titled to Wife in any manner. Husband shall record a copy of the Final Decree of Divorce in this matter with the Davidson County Register of Deeds confirming Wife's transfer of any and all interest she may have had in the property to Husband. Wife shall have no responsibility for any debt, maintenance, taxes and expenses whatsoever related to said property and Husband shall indemnify and defend Wife from any such liability.

All right, title, and interest of Wife (if any she had) in and to Husband's partial ownership interest in real property located at 130 Belle Forest Circle, Nashville, Davidson County, Tennessee 37221, shall immediately be divested out of Wife and vested in Husband, to be his absolutely in exchange for the following provisions of this Agreement. The parties acknowledge that the property is not titled to Wife in any manner. Husband shall record a copy of the Final Decree of Divorce in this matter with the Davidson County Register of Deeds confirming Wife's transfer of any and all interest she may have had in Husband's ownership interest in the property to Husband. Wife shall have no responsibility for any debt, maintenance, taxes and expenses whatsoever related to said property and Husband shall indemnify and defend Wife from any such liability.

Husband shall be awarded the sole and exclusive use, possession and ownership of the real property titled in his name as Trustee, located at 1710 Charlotte Avenue, Nashville, Davidson County, Tennessee 37203. All right, title, and interest of Wife (if any she had) in and

Copy

to the afore-described real property shall immediately be divested out of Wife and vested in Husband, to be his absolutely in exchange for the following provisions of this Agreement. The parties acknowledge that the property is not titled to Wife in any manner. Husband shall record a copy of the Final Decree of Divorce in this matter with the Davidson County Register of Deeds confirming Wife's transfer of any and all interest she may have had in the property to Husband. Wife shall have no responsibility for any debt, maintenance, taxes and expenses whatsoever related to said property and Husband shall indemnify and defend Wife from any such liability.

Husband shall be awarded the sole and exclusive use, possession and ownership of the real property titled in his name as Trustee, located at 1712 Charlotte Avenue, Nashville, Davidson County, Tennessee 37203. All right, title, and interest of Wife (if any she had) in and to the afore-described real property shall immediately be divested out of Wife and vested in Husband, to be his absolutely in exchange for the following provisions of this Agreement. The parties acknowledge that the property is not titled to Wife in any manner. Husband shall record a copy of the Final Decree of Divorce in this matter with the Davidson County Register of Deeds confirming Wife's transfer of any and all interest she may have had in the property to Husband. Wife shall have no responsibility for any debt, maintenance, taxes and expenses whatsoever related to said property and Husband shall indemnify and defend Wife from any such liability.

Husband shall be awarded the sole and exclusive use, possession and ownership of the real property titled in his name as Trustee, located at 317 Hancock Street, Nashville, Davidson County, Tennessee 37209. All right, title, and interest of Wife (if any she had) in and to the afore-described real property shall immediately be divested out of Wife and vested in Husband, to be his absolutely in exchange for the following provisions of this Agreement. The parties acknowledge that the property is not titled to Wife in any manner. Husband shall record a copy

Copy

of the Final Decree of Divorce in this matter with the Davidson County Register of Deeds confirming Wife's transfer of any and all interest she may have had in the property to Husband. Wife shall have no responsibility for any debt, maintenance, taxes and expenses whatsoever related to said property and Husband shall indemnify and defend Wife from any such liability.

All right, title, and interest of Wife (if any she had) in and to Husband's partial ownership interest and in Husband's name as Trustee for the Partnership in real property located at 931 Richards Road, Antioch, Davidson County, Tennessee 37013, shall immediately be divested out of Wife and vested in Husband, to be his absolutely in exchange for the following provisions of this Agreement. The parties acknowledge that the property is not titled to Wife in any manner. Husband shall record a copy of the Final Decree of Divorce in this matter with the Davidson County Register of Deeds confirming Wife's transfer of any and all interest she may have had in Husband's ownership interest in the property to Husband. Wife shall have no responsibility for any debt, maintenance, taxes and expenses whatsoever related to said property and Husband shall indemnify and defend Wife from any such liability.

Husband holds a one-half (½) share of his brother's one-third (⅓) share of real property on Third Avenue in New York City, New York. All right, title, and interest of Wife (if any she had) in and to Husband's partial ownership interest in said property shall immediately be divested out of Wife and vested in Husband, to be his absolutely. The parties acknowledge that the property is not titled to Wife in any manner. Wife shall have no responsibility for any debt, maintenance, taxes and expenses whatsoever related to said property and Husband shall indemnify and defend Wife from any such liability.

Copy

4. **PERSONAL PROPERTY**

A. **HOUSEHOLD FURNISHINGS:** The parties have divided between themselves the furniture, furnishings and personal belongings that were acquired during the marriage, and each party makes no claim to any property in the possession of the other party and by signing this document quitclaims any interest they might have to the property in possession of the other party.

B. **AUTOMOBILES:** Husband shall be awarded all right, title and interest in and to the 2010 Honda CRV automobile, shall assume the balance of indebtedness thereon (if any) and shall hold Wife harmless from any liability thereon.

Wife shall be awarded all right, title and interest in and to the 2008 Infinity M35, VIN #JNKAY01E38M600764, automobile, which Husband represents and warrants to Wife that there is no indebtedness on said vehicle.

C. **BANK AND BROKERAGE ACCOUNTS:** The parties have one joint bank account with Bank of America [redacted] which shall be closed by Husband upon entry of the Final Decree and the balance awarded to Husband. The parties shall retain the sole and exclusive ownership of any and all bank accounts solely in his or her name at the date of the execution of this Agreement.

5. **RETIREMENT ACCOUNTS**

Wife shall be solely and individually entitled to the retirement accounts in her individual name and Husband waives any right, title and interest in and to the retirement account(s) in the Wife's name. Husband shall transfer to Wife his Next IRA account ending in [redacted] and Next Investment account ending in [redacted] On or before the entry of the Final Decree of Divorce,

Copy

Husband will transfer the IRA account directly to Wife's IRA account in a tax free manner. Husband represents that the total balance of both is approximately $58,574.00.

6. **HEALTH/DISABILITY INSURANCE**

Each party shall be responsible for his or her own health insurance coverage and long term disability insurance coverage within thirty (30) days of the entry of a Final Decree of Divorce in this matter. Until such time Husband shall be responsible for all health insurance premiums. The parties will cooperate in dividing the long term disability insurance coverage, if possible.

7. **INHERITANCES**

Wife shall be awarded all right, title and interest in and to all funds inherited by her and all property, real and otherwise, which she has purchased or may purchase with said funds, and Husband hereby releases any claim which he may have to said funds and property.

Husband shall be awarded all right, title and interest in and to all funds inherited by him and all property, real and otherwise, which he has purchased or may purchase with said funds, and Wife hereby releases any claim which she may have to said funds and property.

8. **BUSINESS OWNERSHIP INTEREST**

Husband shall be awarded all right, title and interest in and to his businesses, and Wife hereby releases any claim which she may have to said businesses, as follows:

Karr Commercial LLC
Marshall Karr Real Estate
Karr Realty LLC
Karr Construction

Husband shall indemnify and hold Wife harmless from any debt, liability and taxes or liens associated with such business.

Copy

Wife shall be awarded all right, title and interest in and to her Rodan + Fields business, and Husband hereby releases any claim which he may have to said business. Wife shall hold Husband harmless from any debt, taxes or liens associated with her business.

9. NO OTHER ASSETS

The parties acknowledge that there are no other assets owned by them, jointly or individually, and that they have no interest in the 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 their representative incomes, anticipated incomes, and all assets in which they have an interest.

10. OUTSTANDING OBLIGATIONS AND DEBTS

A. Husband shall be responsible for payment of all debt associated with his business ventures, and he shall indemnify and hold the Wife harmless thereon.

B. Wife shall be responsible for payment of all debt associated with her business ventures, and holds the Husband harmless thereon.

C. Husband shall be responsible for the entire balance of the parties' joint Sallie Mae loan with an approximate balance of $30,736 and the parties' joint Xpress Loan Servicing debt with an approximate balance of $215,708, with minimum required monthly payment between these two loans of $2,000 and he shall indemnify and hold Wife harmless thereof. Husband and Wife shall each be equally responsible for the payment of joint debt to Maurice Karr with an approximate balance of $41,799 with a minimum required monthly payment of $700 (each party shall pay $350 per month). Wife shall not be required to pay interest on this loan and Husband will deliver to Wife a written and signed letter of agreement from Maurice Karr confirming this agreement prior to the entry of a Final Decree.

Copy

D. Husband shall be responsible for payment in full of the following additional debts and shall hold Wife harmless thereon:

Bank of America credit card
Discover credit card
IRS tax liabilities
Kraft CPA's
Gordon Jewish Community Center
Nashville Symphony
Wachovia Line of Credit

Wife shall be responsible for payment in fully of the following additional debts and shall hold Husband harmless thereon: American Express credit card in Wife's name.

E. Husband and Wife agree to file a joint federal income tax return for the tax year 2010. All estimated tax payments will be credited to the parties equally. All deductions shall be allocated to the parties equally. Any deficiencies shall be assessed to the parties whose income created the deficiencies and that party shall be responsible for the taxes, penalty and interest and hold the other party harmless. Any refund shall be divided equally.

F. 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 shall contract any indebtedness on the credit of the other from and after the date of execution of this Agreement, and each agrees to indemnify the other against any liability, cost of defense, or expense out of such indebtedness of such indemnifying party for breach thereof.

G. Any and all obligations not hereinbefore referenced contracted by either of the parties subsequent to their separation shall be and are hereby acknowledged as the separate obligation of the party incurring the same.

Copy

11. NON-DISCHARGEABILITY

With respect to each party's responsibility for payment of certain debts and liabilities, and their obligation to hold the other harmless for the payment thereof, the parties intend and agree that their obligation is a support obligation under II U.S.C. §523(a) which is intended to not be dischargeable in Bankruptcy as to the other party, this obligation being part of the final financial support settlement for both parties.

12. NON-MODIFIABLE LUMP SUM ALIMONY

Husband shall pay to Wife the total sum of One Hundred Seventy Five Thousand Dollars ($175,000), cash lump sum as alimony *in solido* non-modifiable alimony upon entry of the Final Decree. The parties affirm and acknowledge that there is no provision made herein for periodic or *in futuro* alimony, or alimony of any other type, and nothing herein is to be construed that way. Any payments made hereunder are specifically part of a total property settlement package, and this Agreement is intended by the parties to be a full and final non-modifiable agreement. Payments hereunder shall not be taxable to Wife nor deductible by Husband.

13. NOTICE REGARDING CREDITORS

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 other party the amount of any payment he or she makes including interest, and any expenses incurred in defending the creditors' claim, including reasonable attorney's fees.

This Agreement does not necessarily affect the ability of a creditor to proceed against a party, or party's property, even though the party is not responsible under the terms of this Decree

Copy

for the account, any debt associated with the account or any debt. It may be in the parties' best interest to cancel, close or freeze any jointly held accounts.

14. LIFE INSURANCE

The parties shall be responsible for their own life insurance except as otherwise provided herein.

15. WAIVER

Except for the terms and provisions of this Marital Dissolution Agreement, both parties waive and repudiate all right, title, and interest, consummate and inchoate, in and to the property and estate of the other including but not limited to marital, insurance, contractual, dower, homestead exemption, alimony, appointment as executor, or otherwise, in present or in the expectancy about any and all property and estate of the other. Both parties waive and repudiate any interest in any will or testamentary writing except for any will or testamentary writing executed after the date of this Agreement or as set out in this Marital Dissolution Agreement. Each of the parties does hereby release and discharge the other from any and all control, claims, demands, actions, or causes of actions, except for the obligations imposed by this instrument or by the Court's decree. Both parties accept this as the full, final, and complete settlement of the property, marital, and all other rights of the parties.

Both parties waive any separate and distinct claim to any retirement or pension benefit of the other party except as may be set out by this Agreement herein, although they are aware of their rights regarding any such pensions or retirement benefits.

16. VOLUNTARY AGREEMENT

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

Copy

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. Husband has been represented by Attorney Lisa Paige Binder. Wife has been represented by Attorney Rose Palermo.

17. ATTORNEY FEES AND COURT COSTS

Husband shall each pay toward Wife's attorney fees the sum of $10,000, due and payable on date of entry of final decree. Husband shall also be responsible for payment of fees to Neal and Harwell and all Court costs and mediation fees owed to Robert L. Jackson.

18. GENERAL TERMS

A. Should either party institute legal proceedings to seek enforcement of any provision of this Agreement by contempt action, breach of contract, or other legal action, the prevailing party shall be awarded a judgment for reasonable expenses, including attorney's fees and Court costs incurred in such action.

B. It is understood and agreed between the parties that this Agreement shall be introduced in the proceedings now pending in the assigned court for Davidson County, Tennessee, and submitted to the Court for ratification and incorporation into the Final Decree of Divorce between the parties, or shall be evidence of an equitable division of property of reasonable support and of reasonable visitation rights in case of a default judgment fault grounds divorce.

C. 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

Copy

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, 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 Wife and Husband, individually or jointly, or any property that either of them may acquire in the future.

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

E. Subject to the provisions of this Marital Dissolution Agreement, Wife shall not at any time after execution of this Marital Dissolution Agreement incur any debt or obligation for which Husband or his estate may be or become liable. If Wife does incur such a debt, Wife shall indemnify and hold harmless Husband to the full extent of the amount of the debt, including interest, expenses, legal expenses, and attorney's fees. Subject to the provision of this Marital Dissolution Agreement, Husband shall not at any time after execution of this Marital Dissolution Agreement incur any debt or obligation for which Wife or her estate may be or become liable. If Husband does incur such a debt, Husband shall indemnify and hold harmless Wife to the full extent of the amount of the debt, including interest, expenses, legal expenses, and attorney's fees.

F. 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. Each party acknowledges that he or she has had the opportunity to seek independent legal advice before the execution of this Agreement.

Copy

G. This Agreement contains the entire understanding of the parties. There are no representations, warranties, or promises other than those expressly set forth herein. The parties desire that this Marital Dissolution Agreement be incorporated as a part of any Final Decree of Divorce in the assigned court for Davidson County, Tennessee, or in any other court having appropriate jurisdiction of the parties and to that end, the parties agree that this document shall be submitted to the Court for ratification and approval.

H. 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 provision being severable.

I. 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, acknowledge, and deliver any and all instruments necessary or required in order to implement the terms of this Agreement including quitclaim deeds.

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

K. This Agreement shall be effective as of the date of its execution by both parties.

L. Full Disclosure: Each party hereby represents and warrants that a full disclosure of all assets and liabilities has been made to the other party during the course of these proceedings, and the parties agree that in the event it is later discovered by either party that the other party owned or otherwise had any interest in an asset at the time of the execution of this Agreement, which asset was not disclosed during these proceedings, that party shall be entitled to receive an amount equal to one-half of the value of said discovered asset, including any decrease or increase in the value thereof since the execution of this Agreement.

Copy

M. Bankruptcy: 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 is intended to be a support obligation under 11 U.S.C. 523(a)(5) which is not dischargeable in bankruptcy as to the other party. The parties intend to create a support debt that will be nondischargeable in the event of the bankruptcy of the obligor spouse pursuant to 11 U.S.C. 523(a)(5). This support is necessary to meet the daily living expenses of the non-obligor spouse, and the amount of support is reasonable. However, the parties acknowledge the determination of any issue arising under this section is in the exclusive jurisdiction of the United States Bankruptcy Court. It is further understood by the parties that the parties have assumed the aforementioned debts and agree to indemnify the other party harmless for same because of the relative financial resources of the parties. It is specifically understood that the alimony, support and division of the property has been calculated with the assumption of debt considered and it is hereby made subject to same.

N. Indemnity: 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.

O. Tax Returns: If in connection with any joint Federal Income Tax Returns previously filed by the parties, there is a deficiency assessment, Husband shall be responsible for the payment of the amount ultimately determined to be due for any additional taxes owed, together with interest and penalties assessed shall indemnify and hold Wife harmless from any

Copy

liabilities, assessments, deficiencies, and other costs, including, but not limited to attorney fees, accountant fees.

P. Tax Consequences: The parties acknowledge that they have been separately advised by their respective attorneys that there may be certain tax consequences pertaining to this Agreement, that neither attorney has furnished tax advice with respect to this Agreement, that each party has been directed and advised to obtain independent tax advice from qualified tax accountants or tax counsel prior to signing this Agreement that they have had the opportunity to do so, if applicable; and have availed themselves of that opportunity by obtaining said tax advice or have independently decided not to seek such advice.

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

Witness our hands this 21st day of July, 2011, as to the Wife and the 21 day of July, 2011, as to the Husband.

Copy

STATE OF TENNESSEE)
COUNTY OF Davidson)

Personally appeared before me, the undersigned, a Notary Public, in and for the aforesaid County and State, **Marshall I. Karr**, the within named bargainor, with whom I am personally acquainted, and who, after being first duly sworn, acknowledged that he executed the foregoing Agreement for the purposes contained therein.

Witness my hand in Nashville, Tennessee, on this 21st day of July, 2011.

Cynthia Sharp
NOTARY PUBLIC

CYNTHIA W. SHARP NOTARY PUBLIC AT LARGE SUMNER COUNTY, TENN.

My Commission Expires: 3/2/15

STATE OF TENNESSEE)
COUNTY OF Davidson)

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

Witness my hand in Nashville, Tennessee, on this 21st day of July, 2011.

Cynthia Sharp
NOTARY PUBLIC

CYNTHIA W. SHARP NOTARY PUBLIC AT LARGE SUMNER COUNTY, TENN.

My Commission Expires: 3/2/15

Exhibit A

2011 AUG 10 PM 4:33
RICHARD D. [illegible] D.C.

INSTALLMENT NOTE AGREEMENT

As to that certain Installment Note dated August 9, 2010 signed by Jaquelyn Karr and Marshall Karr in the amount of $41,799, it is hereby agreed by the undersigned that Jaquelyn Karr will be only be liable for one half (1/2) of said note, which amount equals Twenty Thousand Nine Hundred Dollars ($20,900.00). Jaquelyn Karr shall pay to Maurice Karr and Maurice and Joy Karr shall accept regular monthly payments in the amount of Three Hundred Fifty Dollars ($350.00) for 59 months and a final payment of Two Hundred Fifty Dollars ($250.00). Such loan shall not accrue interest and Jaquelyn Karr shall no longer be jointly and severally liable on the original Installment Note with Marshall I. Karr.

Said regular monthly payments shall commence on August 15, 2011, and each succeeding 15th day of the month thereafter until the full amount of her share is paid in full.

In the event Jaquelyn Karr shall be in default on this Note, all other conditions, stipulations and requirements as set out in the original note shall become effective until this note is paid in full.

Signed this 9th day of August, 2011.

Jaquelyn Karr

Maurice Karr

Maurice Karr

Joy Karr

Copy

Exhibit B

INDEMNITY AGREEMENT

FILED
2011 AUG 10 PM 4:33
RICHARD R. ROEDER
D.C.

This Indemnity Agreement is made and entered into this 10th day of August, 2011, by and between Marshall I. Karr ("Husband") and Jaquelyn R. Karr ("Wife").

WHEREAS, the parties have entered into a Marital Dissolution Agreement dated July 21, 2011 (the "MDA");

WHEREAS, one of the debts to be settled in said MDA was a note made by the parties in the principal amount of $41,700 dated August 9, 2010 payable to Maurice and/or Joy Karr (the "Note");

WHEREAS, under the terms of the MDA, Wife was to be responsible for payment of $350.00 per month under said Note until she had repaid to Maurice Karr one-half of the principal amount of the Note; Wife was not to be required to pay interest on the loan; and Husband was to deliver to Wife a document from Maurice Karr confirming this agreement in writing;

WHEREAS, Maurice Karr and Wife have entered into an Installment Note Agreement dated August 9, 2011 (the "Note Amendment") which conforms Wife's obligations under the Note to the requirements of the MDA;

WHEREAS, Joy Karr, the co-holder of the Note, has informed the parties that she will not agree to any modifications to the original Note;

NOW THEREFORE, in consideration of Wife obtaining a Final Decree of Divorce upon the terms set forth in the MDA without the consent of all holders of the Note, Husband and Wife agree to the following:

Husband shall indemnify and hold Wife harmless and defend Wife from any and all liability to Joy Karr and her successors, heirs and assigns under the Note agreement, including, but not limited to, payment of interest, joint and several liability, alteration of the minimum monthly payment to $350.00 per month for Wife's share, and costs of defense, inclusive of attorney fees, expenses and other costs of defense, to the extent that such liability exceeds the amount that Wife would have been responsible for under the MDA and the Note Amendment. Should Wife default her obligations under the Note agreement, Husband shall not indemnify and hold harmless Wife for her unpaid half of the principle.

Copy

IN WITNESS WHEREOF, the parties have executed this Indemnity Agreement as of the date and year first above written.

Jaquelyn R. Karr

Marshall J. Karr

Copy

It further appears to the Court that there are no pending Orders of Protection in this cause.

IT IS FURTHER ORDERED that the Court costs of this cause shall be taxed to the Husband.

Pursuant to T.C.A. 36-4-134, this Decree does not necessarily affect the ability of a creditor to proceed against a party or a party's property, even though the party is not responsible under the terms of the Decree for an account, any debt associated with an account or any debt. It may be in the party's best interest to cancel, close or freeze any jointly held accounts.

Entered this 10th day of August, 2011.

JUDGE

APPROVED FOR ENTRY:

Rose Palermo (#3330)
Elizabeth Tannenbaum (#23366)
Attorneys for Wife
Post Office Box 121857
Nashville, TN 37212
(615) 244-4270

Copy

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing was mailed on the 27 day of July, 2011, to: Lisa Binder, Attorney for Husband, 150 Fourth Avenue North, Suite 2000, Nashville, Tennessee 37219.

Rose Palermo

Rose Palermo

Copy

CERTIFICATE OF SERVICE

DOCKET NO. 11D381

I hereby certify I have mailed a copy of the foregoing to the parties/counsel listed below, on this 15TH day of AUGUST, 2011.

RICHARD R. ROOKER, Circuit Court Clerk

BY: _____

Deputy Clerk

ROSE PALERMO, ATTORNEY
P.O. BOX 121857
NASHVILLE, TN 37212

LISA BINDER, ATTORNEY
150 4TH AVE. NORTH, SUITE 2000
NASHVILLE, TN 37219

ELIZABETH TANNENBAUM, ATTORNEY
P.O. BOX 121857
NASHVILLE, TN 37212

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 10 day of AUGUST , 2011 , in the Case Number 11D381 between KARR, JACQUELYN R. Plaintiff, and KARR, MARSHALL I. Defendant, as same remains of record in 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 21 day of SEPTEMBER in the year two thousand eleven and in the 235th year of American Independence.

RICHARD R. ROOKER, Clerk,

By _____ Deputy Clerk

SEAL

