

IN THE CHANCERY COURT OF THE FIRST JUDICIAL DISTRICT
OF HINDS COUNTY, MISSISSIPPI

IN THE MATTER OF THE DISSOLUTION
OF THE MARRIAGE OF _____

AND _____

CIVIL ACTION NO. _____

CHILD CUSTODY AND PROPERTY SETTLEMENT AGREEMENT

THIS AGREEMENT is made and entered into on this the _____ day of

_____, 2012, by and between

_____, (hereinafter referred to as "Wife"), and

_____, (hereinafter referred to as "Husband"), as follows to-wit:

RECITALS

I.

That the parties were united in marriage in Jackson, Hinds County, Mississippi, on or about November _____, 2006

II.

That of the marriage one (1) child was born namely _____, a female, born February _____, 2006. That no other children have been born of this marriage, none adopted and none are expected at this time. The aforesaid child is currently living with her mother who is a fit and proper person to care for said children.

III.

The Husband and Wife contend and it is the purpose of this Agreement to make a full, final and complete settlement of all issues regarding the care and custody of the minor child of the parties and regarding the property interest set forth herein between the parties,

to memorialize said property rights of the parties and their Agreement pertaining thereto.

IV.

That _____ is represented by _____ who has advised _____ during the course of his negotiations with _____ and that he is completely satisfied with the services rendered by said legal counsel. Further, that _____ is represented by James L. Manley who has advised _____ during the course of her negotiations with _____ and that she is completely satisfied with the services rendered by said legal counsel.

V.

Each party hereto is satisfied and agrees that each has made a full and complete disclosure of all assets owned by each party and as to all assets which either of the parties may have any interest. For the reasons set forth above, and for other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, including mutual covenants and promises of the parties hereto, Husband and Wife do hereby covenant, contract and agree as follows:

A. BINDING AGREEMENT. This agreement shall be entitled to the full, force and effect of any contractual and/or binding agreement and that the provisions with respect hereto shall control and shall be enforceable to either of the parties hereto, regardless of whether the same is approved by the Chancery Court of the Hinds County Mississippi; it being the contractual agreement of the parties, that this agreement may be enforced by either of the parties hereto, either in law or equity.

B. INCORPORATION OF THIS AGREEMENT. Should a Judgment or Decree of

Divorce be entered in any Court of competent jurisdiction, in any pending or future proceeding, then this Agreement shall be incorporated in, merged with, and become an enforceable part of such Judgment or Final Decree.

C. CUSTODY. Wife shall be vested with the paramount and physical care, custody and control of the child born of the marriage, namely _____, a female, born February _____, 2006. That no other children have been born of this marriage, none adopted and none are expected at this time. The aforesaid child is currently living with her mother who is a fit and proper person to care for said children.

Husband and Wife agree that each shall be vested with joint legal custody of the minor child of the parties. Husband and Wife agree to share the decision making rights, responsibilities and authority relating to the health, education and welfare of the minor children of the parties. Both the Husband and Wife agree to exchange information concerning the health, education and welfare of the child of the parties and to confer with one another with the exercising of the decision making rights, responsibilities and authorities.

D. VISITATION RIGHTS OF HUSBAND. Husband shall be entitled to conduct visitation of the minor children in accordance with the following schedule:

SECTION

Both parties agree that visitation and/or regular custodial periods shall not be conducted or exercised at any time when drugs, tobacco or alcohol will be exhibited, nor shall minor child be subjected to immoral conditions during visitation or regular custodial periods. Further parties agree that he/she shall not have boyfriends or girlfriends spending the night at the premises while the minor children is present.

Parties agree that the Husband shall have a first option in the event the it is necessary for the Wife to need such services for the care of the child.

E. CHILD SUPPORT. Husband shall pay unto Wife support, benefit and maintenance of the minor child the sum of \$: _____ per month and continuing until said child is emancipated.

Said payments are to be mailed to the Wife at her home at the time said payment is made.

F. REAL PROPERTY The parties do not own any real property.

G. HOUSEHOLD GOODS. The parties have already amicably divided all personal property.

H. AUTOMOBILES Wife and Husband agree that the _____, lien holder of _____ Credit Union, is currently titled in the Husband's name. Wife and Husband agree that the Wife shall have exclusive use title and possession of said vehicle. Wife shall be responsible for all indebtedness, maintenance, insurance and other incidental costs of said vehicle and shall hold the Husband harmless and indemnify him therefrom.

I. PROPERTY IN INDIVIDUALS NAMES. It is understood and agreed that all personal and real property held in the name of the parties individually shall remain in the parties possession and ownership except as set forth herein. This includes but is not limited to all retirement funds, 401K plans, Keogh plans, thrift plans and savings accounts. The parties agree to execute all documents required of the Plans to effect a waiver and relinquishment of any rights they may have in the respective Plans within 30 days of execution of this agreement.

K. OTHER DOCUMENTS. Each party agrees that he or she will sign and execute any further Deeds, Bills of Sales, Leases or other legal documents that may be necessary to put into effect the intent and purpose of this Agreement. Husband and Wife agree to file separate Federal and State Income Tax Returns for the calendar year of 2010.

L. HEALTH INSURANCE AND MEDICAL BILLS. The parties do not have health

insurance. Husband and Wife do hereby agree to be responsible for ½ of all medical expenses incurred on behalf of the minor child of the parties that is not covered by medical insurance.

Wife agrees to

M. LIFE INSURANCE. The parties have no life insurance.

N. SCHOOL AND COLLEGE COSTS AND EXPENSES. The parties shall be responsible for ½ of all educational expenses of the child from kindergarten through the twelfth grade . The reimbursement of these expenses shall be done on the 1st of each month. The parties agree to each be responsible for one-half (½) of all college related expenses in the event that the child shows a talent and a disposition to attend college. In the event that said child elects to attend a private college or university, the parties shall not be responsible for those expenses that exceed that of a publicly funded college or university of the state of Mississippi. In the event that there is a divergence of costs and expenses among the respective colleges and universities, the parties shall use the Mississippi State University (or its successor) as a guideline for the liability under this clause.

The parties agree to split the costs of all mutually agreed upon extracurricular activities.

O. SEPARATE AND APART. It shall be lawful for each party to live separate and apart from each other at all times hereafter at such places as he or she may, from time to time, choose or deem fit.

P. NO INTERFERENCE OR HARASSMENT. Each party shall be free from interference, authority of control, direct or indirect of the other, as fully as he or she was single. Neither shall molest and/or harass the other or compel or endeavor to compel the other to cohabit or dwell with him or her.

Q. MISSISSIPPI LAW APPLIES. This Agreement is made in the State of Mississippi and all collections of rights of the parties in this Agreement shall be determined in accordance with the laws of the State of Mississippi.

R. ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between the parties and each party acknowledges that there are no further Agreements, not especially included herein; that this Agreement may be modified, altered or amended only in writing duly signed and notarized by each party of this Agreement in the form of this Original except for matters relating to the care, custody, control, support, maintenance of the minor child of the parties, which remains subject to modification under the laws of the State of Mississippi thereunto pertaining.

S. WAIVER OF CLAIM AGAINST ESTATE. Subject to the provisions of this agreement. Each of the parties may dispose of his or her property of whatsoever nature, real or personal, and each of the parties hereto, for himself or herself, and for his or her legal heirs, legal representatives, executors, administrators and assigns, hereby waives any rights of election which he or she may have or hereafter acquire regarding the estate of the other, and hereby

waive any right to take against the Last Will and Testament of the other, regardless of when such was executed. Each party will, at the request of the other party, or his legal representatives, executors, administrators or assigns execute, acknowledge and deliver any and all deeds, releases, title documents, or any other instruments necessary to bar, release or extinguish such interests, rights, and claims, or which may be needed for the proper carrying into effect of any of the provisions of this Agreement.

T. MUTUAL RELEASE. Except as otherwise provided in this Agreement, each party shall be fully released by the other from any obligation of alimony, support and maintenance, and each accepts the provisions hereof in full satisfaction of all obligation for the support and otherwise arising out of the marital relationship of the parties and each relinquishes any claim or right in the earnings, accumulations, money or property of the other. Subject to the provision of this agreement, each party releases and forever discharges any by these presents does for himself or herself, and his or her heirs, legal representatives, executors, administrators and assigns remise, release and forever discharge the other if and from all causes of action, claims, rights, or demands whatsoever, in law or in equity, which either of the parties hereto has ever had or now has against the other except any and all causes of action for divorce.

U. SECTION 1041 ELECTION. The parties hereby elect to have the provisions of §1041 of the Internal Revenue Code apply to all qualifying transfers of property hereunder. The parties understand that §1041 applies to all property transferred between spouses or former spouses incident to a divorce. The parties further understand that the effects for federal income tax purposes of having §1041 apply are that (1) no gain or loss is recognized by the transfer or spouse or former spouse as a result of this transfer; and (2) the basis of the transferred property in the hands of the transferee is adjusted is the adjusted basis of the property in the hands of the

transferor immediately prior to the transfer, whether or not the adjusted basis of the transferred property is less than, equal to, or greater than its fair market value at the time of the transfer. The undersigned understand that if the transferee spouse of the former spouse dispose of the property in a transaction in which gain is recognized, the amount of the gain which is taxable may be larger that it would have been if this election had not been made.

WITNESS MY HAND, this the 4 day of January, 2012.

WITNESS MY HAND, this the _____ day of _____, 2012.

STATE OF MISSISSIPPI

COURT OF _____

PERSONALLY CAME AND APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 4th day of Jan., 2012, within my jurisdiction, the within named _____, who acknowledged that he executed the above and foregoing Child Custody and Property Settlement Agreement.

SWORN TO AND SUBSCRIBED BEFORE ME, this the 4th day of

Jan., 2012.

NOTARY PUBLIC

MY COMMISSION EXPIRES:



STATE OF MISSISSIPPI

COUNTY OF _____

PERSONALLY CAME AND APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this _____ day of _____, 2012, within my jurisdiction, the within named, _____, who acknowledged that she executed the above and foregoing Child Custody and Property Settlement Agreement.

SWORN TO AND SUBSCRIBED BEFORE ME, this the _____ day of

_____, 2012.

NOTARY PUBLIC

MY COMMISSION EXPIRES:

APPROVED AS TO FORM: 