

NORTH CAROLINA MARITAL SEPARATION AGREEMENT

This Marital Separation Agreement (“Agreement”), to be effective as of the date of signature on this Agreement (the “Effective Date”), is made in a spirit of mutual cooperation between _____ (“Spouse 1”) and _____ (“Spouse 2”).

1. Introduction.

1.1 Purpose. Because of issues arising in our marriage, we have mutually agreed to dissolve our marriage and hereby agree to legally separate and dissolve our marital union, pursuant to the terms and conditions set forth below. We intend by this Agreement to make a final disposition of all matters relating to the marital dissolution of Spouse 1 and Spouse 2.

1.2 Consideration. The consideration for this Agreement is our contemplated marital dissolution and the mutual promises, agreements, and conditions contained herein.

1.3 Effective Date. This Agreement shall become effective as of the date of signature on this Agreement, and its effectiveness is expressly conditioned upon our marital dissolution. If, for any reason, and irrespective of fault, our dissolution of marriage does not take place, this Agreement shall be null and void.

2. Disclosures.

2.1 Financial Disclosures.

2.1.1 A fair and reasonable disclosure of the significant real and personal property of which Spouse 1 is possessed or in which he has an interest, to the extent of that interest, and in all forms, has been made by him to Spouse 2, for the purpose of describing with some particularity those assets recognized and acknowledged to be Spouse 1’s sole and separate property.

2.1.2 A fair and reasonable disclosure of the significant real and personal property of which Spouse 2 is possessed or in which she has an interest, to the extent of that interest, and in all forms, has been made by her to Spouse 1, for the purpose of describing with some particularity those assets recognized and acknowledged to be Spouse 2’s sole and separate property.

2.1.3. Each of us (i) has made a fair and reasonable disclosure to the other of his or her income, assets, and obligations, (ii) has had an opportunity to review the other’s financial information, and (iii) has obtained answers satisfactory to him or her to any questions concerning the other’s income, assets, and obligations. We understand that the disclosure of financial information, although intended to be reasonably accurate, is approximate only and not exact; and thus, the actual value of any asset or obligation may differ from the value set forth in the disclosure. Nevertheless, each of us expressly waives any right to disclosure of the other party’s income, assets, and obligations beyond the disclosure provided for purposes of this Agreement.



2.2 Informed Consent. Both of us have reviewed this Agreement with independent legal counsel. We understand the content, legal effect, and consequences of this Agreement, and we are entering into this Agreement voluntarily, free from duress, fraud, undue influence, or coercion of any kind.

2.4 No Inducement. Spouse 2 and Spouse 1 agree that their financial disclosures are not an inducement to enter into this marriage. Spouse 2 and Spouse 1 agree that each is willing to enter into this Agreement regardless of the nature or extent of the present or future assets, liabilities, income, or expenses of the other, and regardless of any financial arrangements made for his or her benefit by the other. Therefore, no error, omission, or inaccuracy in our financial disclosures shall create any legal right in favor of either of us nor shall it constitute grounds for any legal remedy by either of us against the other, including challenging the validity or enforceability of this Agreement.

3. Children; Custody and Visitation Rights.

3.1 Children’s Statistical Information.

Name	Date of Birth	Social Security Number
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

3.2 Children Who Will Reside With Spouse 1.

3.3 Children Who Will Reside With Spouse 2.



3.4 Children Who Will Reside Jointly With Spouse 1 and Spouse 2.

3.5 Custody will be shared amongst the parties as follows (list schedule):

3.6 Spouse 1's Visitation Schedule:

3.7 Spouse 2's Visitation Schedule:

4. Child Support Agreements.

4.1 Child Support Payable by Spouse 1. Spouse 1 agrees that he/she will pay, every _____ (week, month, etc.), to Spouse 2 the amount of \$ _____ as child support.

4.2 Child Support Payable by Spouse 2. Spouse 2 agrees that he/she will pay, every _____ (week, month, etc.), to Spouse 1 the amount of \$ _____ as child support.

5. Spousal Support Agreements.

5.1 Spousal Support Payable by Spouse 1. Spouse 1 agrees that he/she will pay, every _____ (week, month, etc.), to Spouse 2 the amount of \$ _____ as spousal support.



5.2 Spousal Support Payable by Spouse 2. Spouse 2 agrees that he/she will pay, every _____ (week, month, etc.), to Spouse 1 the amount of \$_____ as spousal support.

6. Residence. The family home, located at _____ (address) shall be retained by _____ (Spouse 1 or Spouse 2).

The new address of _____ (Spouse 1 or Spouse 2) will be:

7. Liabilities, Debts, and Expenses. Each spouse agrees that all debts incurred after the date of this Agreement shall be the sole responsibility of the spouse who incurred the debt. Current debts, liabilities, and expenses shall be payable as follows:

7.1 Obligations Payable by Spouse 1. Spouse 1 agrees that the following obligations (debts, liabilities, and expenses) shall be paid solely by Spouse 1:

7.2 Obligations Payable by Spouse 2. Spouse 2 agrees that the following obligations (debts, liabilities, and expenses) shall be paid solely by Spouse 2:

8. Division of Personal Property. The personal property of the parties will be divided as follows:

8.1 To Spouse 1:



8.2 To Spouse 2:

9. Insurance. The spouses will maintain insurance (life insurance, health insurance, dental/vision insurance, etc.) as follows:

9.1 Policies Maintained By Spouse 1:

9.2 Policies Maintained By Spouse 2:

10. Amendments and Waivers. This Agreement may not be amended or terminated except by an instrument in writing, signed by each of us. No failure to exercise and no delay in exercising any right, remedy, or power under this Agreement shall operate as a waiver thereof. No modification, alteration, or waiver of any term, covenant, or condition of this Agreement shall be valid unless it is in writing and signed by each of us. We understand that oral promises or promises inferred from conduct, which would modify the terms of this Agreement, will not be binding on either of us. We have been advised that we should obtain the advice of independent counsel prior to entering into any future agreement between us. We recognize the possibility that each of us may, from time to time, act in such a way and engage in such conduct as to lead the other to believe that he or she intends to alter or amend the terms of this Agreement. It is specifically agreed that any such act or conduct by either of us shall not be binding, and shall be null and void, and of no force and effect, regardless of the inference drawn therefrom by the other party, in the absence of a written agreement signed by both of us setting forth our understanding.

11. Binding Effect. This Agreement shall inure to the benefit of, be enforceable by, and be binding on, us and our heirs, personal representatives, assigns, and any other successors in



interest. The terms of this Agreement shall not benefit any other person or entity, except as specifically enumerated in this Agreement. Notwithstanding the foregoing, we agree that: (i) if there is any violation by either Spouse 1 or Spouse 2 with respect to the limitations, restrictions, and terms imposed in this Agreement pertaining to any business interests owned by either party (including, without limitation, violation of any organizational documents, bylaws, partnership agreements or operating agreements or trust agreements with respect thereto), then the duly authorized agent of such adversely affected business entity or trust shall have the right to enforce the terms of this Agreement as a third party beneficiary hereof.

12. Severability. If any term, provision, covenant, or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

13. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina.

14. Change of Residence. We have been advised that certain provisions of this Agreement may be in conflict with the law of other jurisdictions. If we change our respective residences to another state, we agree to consult with an attorney or attorneys in the new jurisdiction to determine if this Agreement presents any problems in the new jurisdiction. If either of us is advised that there are sufficient legal issues to constitute a problem, this Agreement may be reformed to effectuate the original intent by mandatory arbitration upon the request of either of us.

15. Execution of Other Instruments. We agree that we shall willingly, at the request of the other party or the successors or assigns of the other party, execute, deliver, and properly acknowledge whatever additional instruments may be required to carry out the intention of this Agreement.

16. Acknowledgments. Each of us acknowledges that he or she: (i) is fully informed as to the facts relating to the subject matter of this Agreement, and as to the rights and liabilities of both of us; (ii) enters into this Agreement voluntarily, free from fraud, undue influence, coercion, or duress of any kind; (iii) has read, considered, and understands each provision of this Agreement and its consequences; and (iv) believes this Agreement to be fair, reasonable, and not unconscionable.

17. Confidentiality. We agree that the matters agreed to here and the disclosures made to each other regarding our financial information are confidential, and neither of us will disclose that information to anyone other than such person's legal counsel or as otherwise required by law. This provision does not prohibit the submission of this Agreement by either of us to a court of competent jurisdiction for the purpose of enforcement of its terms or to the duly authorized agent of any business entity owned by either of us.

18. Counterparts. This Agreement may be executed in counterparts, and so executed shall constitute one agreement, binding on all parties, notwithstanding that all parties are not signatories to the original or the same counterpart. A facsimile, telecopy, or other reproduction of this Agreement may be executed by any party and delivered by any such party by facsimile or



other electronic transmission (including email), and such execution and delivery shall be considered valid, binding, and effective for all purposes.

Each undersigned party agrees to the terms and conditions of this Agreement.

SPOUSE 1:

Dated: _____

Spouse 1 Signature

Spouse 1 Printed Name

SPOUSE 2:

Dated: _____

Spouse 2 Signature

Spouse 2 Printed Name



ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF NORTH CAROLINA) ss
COUNTY OF _____)

On _____, 20__ before me, _____,
(insert name and title of the officer) personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of North Carolina that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (seal)

