

**IN THE SUPERIOR COURT OF FULTON COUNTY
FAMILY DIVISION
STATE OF GEORGIA**

SURESH VARAKALA

Petitioner,

v.

JASPREET VARAKALA,

Respondent.

CIVIL ACTION
FILE NUMBER:

SETTLEMENT AGREEMENT

This Agreement, entered into between SURESH VARAKALA, (hereinafter referred to as "Suresh") and JASPREET VARAKALA, (hereinafter referred to as "Jaspreet");

WHEREAS, the parties are spouses, married on or about February 16, 2002;

WHEREAS, the parties are living in a bona fide state of separation;

WHEREAS, the marriage is irretrievably broken and there is no chance they will reconcile;

WHEREAS, the parties have 1 child: Yash, born in 2007, and no more are expected;

WHEREAS, the parties want to settle all matters between them, including division of property, allocation of debt, alimony, custody, child support, and any other rights or claims due to their marriage;

WHEREAS, each party is acting freely and voluntarily, under no compulsion or duress, and in consideration of the present income, earning capacity, and financial circumstances of the parties;

NOW, THEREFORE, in consideration of the terms contained herein and further valuable consideration, receipt whereof is hereby acknowledged, the parties agree as follows:

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1.

NON-INTERFERENCE

The parties may live separate and apart and be free from interference, direct or indirect, by the other as fully as if they were single and unmarried.

2.

PARENTING PLAN

The parties have agreed to a *Parenting Plan* that complies with O.C.G.A. § 19-9-1 and is incorporated herein by reference.

3.

CHILD SUPPORT

The parties have agreed to a *Child Support Addendum* and *Child Support Worksheet* that comply with O.C.G.A. § 19-6-15 and are incorporated herein by reference.

4.

ALIMONY

Each of the parties hereby expressly waives any claims other than those expressly stated herein that either has against the other party for alimony, separate maintenance or other spousal support of any kind, name or nature, now or in the future, whether in the form of periodic payments, lump-sum payments, or awards of property from their separate estate or otherwise. The parties specifically waive any future rights to seek alimony pursuant to any present or future alimony laws of this or any other state. By signing this Agreement, the parties intend to make this a knowing and express waiver of their rights to alimony. The parties hereby waive and release any past, present or future claim or right of every kind which they may have against the other party, and specifically rely on the case of Varn v. Varn, 242 Ga. 309 (1978).

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5.

HEALTH INSURANCE FOR THE PARTIES

The parties will each be responsible for maintaining and paying for their own health insurance coverage and their own uncovered health care expenses from the date of the divorce decree forward. The parties will be solely responsible for payment of their own out of pocket co-payments, non-reimbursed and uncovered medical, dental, or visual needs.

6.

EQUITABLE DIVISION: PERSONAL PROPERTY & HOUSEHOLD ITEMS

Except as otherwise stated herein, the parties have already agreed on and divided their personal property and household items, including furniture and furnishings. Except as outlined below, each party will retain their personal effects, clothing, books, papers, memorabilia, collections, jewelry, clothing, personal electronics, and any personal articles.

7.

Suresh will be solely entitled to and responsible for the items in Exhibit A. Suresh will pick up the items in Exhibit A prior to the closing on the sale of the Marital Residence. Unless specifically listed in Exhibit A, Jaspreet will be solely entitled to and responsible for all other items in the Marital Residence.

8.

The parties have one dog, Polo. Effective January 2, 2024, Suresh will be entitled to sole title and ownership of Polo and be responsible for all expenses related to the dog.

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9.

EQUITABLE DIVISION: VEHICLES

Jaspreet will be entitled to all right, title and interest in the 2019 Infinity QX80. Jaspreet will be solely responsible for any costs related to this/these vehicle(s) and indemnify and hold Suresh harmless for any liability, expenses, taxes, repairs or any other expense related to said vehicle(s). Jaspreet will remove Suresh's name from the registration if applicable within thirty (30) days from the Final Judgment and Decree of Divorce. Any insurance proceeds which shall be paid pursuant to the insurance policy shall be the property of Wife subject only to the claims of the secured creditor as loss payee.

10.

Suresh will be entitled to all right, title and interest in the 2015 Ford Taurus. Suresh will be solely responsible for any costs related to this/these vehicle(s) and indemnify and hold Jaspreet harmless for any liability, expenses, taxes, repairs or any other expense related to said vehicle(s). Suresh will remove Jaspreet's name from the registration and any loan if applicable within thirty (30) days of the date of the Final Judgment and Decree of Divorce. Any insurance proceeds which shall be paid pursuant to the insurance policy shall be the property of Husband subject only to the claims of the secured creditor as loss payee.

11.

EQUITABLE DIVISION: MARITAL RESIDENCE

The parties own improved real property located at 2715 Cogburn Lane, Alpharetta, Georgia 30004 and titled in both parties' names (hereinafter referred to as the "Marital Residence"). The parties represent that other than the first mortgage in both parties' names, there are no liens or encumbrances on the property. The parties will list the Marital Residence for sale by April 20,

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2024. The terms of sale are stated in the Real Estate Side Agreement (“RESA”) signed by the parties, which is incorporated in this Agreement by reference. The RESA will be kept private and not filed with the Court. Either party may use the RESA in further litigation regarding the sale of the Marital Residence, though if filed, the parties will request the RESA be filed under seal. At the time of sale, the parties will divide the Equity equally with Suresh receiving 50% and Jaspreet receiving 50%. The Equity will be defined as the funds remaining after the satisfaction of all debts secured by the property and the payment of the real estate agent commission(s) or expenses or costs pursuant to the sales contract, reimbursement of costs of repairs made pursuant to this agreement and all other closing costs and other typical expenses. Additionally, Jaspreet will be entitled to five thousand dollars (\$5,000.00) from Suresh’s portion of the equity of the Marital Residence at the time of closing. The closing attorney shall include said amount in Jaspreet’s portion of equity. Jaspreet will have exclusive use of the Marital Residence until the sale of the Residence. Jaspreet will be responsible for 100% the Expenses of Marital Residence, defined as: mortgage, insurance, taxes, house utilities, home owners association dues, security system, and ordinary maintenance and repair of the Marital Residence starting December 1, 2023, and until it is sold. The parties acknowledge that the Expenses of Marital Residence through August 2023 have been split. Suresh will reimburse Jaspreet for 60% of the Expenses of Marital Residence for September 2023, October 2023, and November 2023 that Jaspreet paid less 40% of the expenses that Suresh paid directly. Suresh shall make said reimbursement no later than January 31, 2024. The parties shall cooperate and execute any documentation to transfer utilities or any other similar expense, including any utility deposits, into Jaspreet’s name within seven (7) days of the signing of this agreement. Jaspreet will not be responsible for extraordinary maintenance or repairs exceeding a per repair expense of One Thousand Dollars (\$1,000.00), which will be agreed on in

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writing in advance by the parties and the cost will be split equally. The parties will equally split (50/50) the costs associated with preparing and presenting the Marital Residence for sale, including cleaning costs for showings, and will agree on any such costs in writing prior to either party incurring the cost. For the 2023 tax year, the parties will be entitled to take all tax deductions related to the Marital Residence in proportion to what each party actually paid toward the above referenced deductible expenses on the Marital Residence in 2023. Jaspreet will be entitled to take all property, mortgage interest and other tax deductions related to the Marital Residence beginning with tax year 2024.

12.

BANK ACCOUNTS, RETIREMENT ACCOUNTS, AND OTHER INVESTMENTS

As equitable division, except as otherwise stated in this Agreement, each party will keep all financial accounts in their name, including checking, savings, bonds, money market, IRAs, annuities, life insurance cash value amounts, pension funds, 401k plans, and other retirement, benefit, investment, or bank accounts as their Separate Property. By this Agreement, each party quitclaims and waives any right to financial accounts of the other party. Both parties shall execute any documents necessary to effectuate this change by any reasonable due date provided by the other party.

13.

Suresh will keep the joint Bank of America *6385 and *7407 accounts and the funds therein. Jaspreet quitclaims and waives any right to these accounts. The parties will work together to promptly remove Jaspreet's name from these accounts if applicable. Jaspreet will not remove or transfer any funds from these accounts prior to her removal from the account. Suresh will be responsible for any fees or expenses associated with such account until Jaspreet is removed from

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the account. Suresh will present to Jaspreet paperwork necessary to remove her name from said account within thirty (30) days of this Agreement. If Jaspreet fails to execute the necessary paperwork she shall be responsible for any bank, overdraft or other fees associated with the account from the day the paperwork was presented until she signs the paperwork.

14.

Jaspreet will keep the joint PNC Bank *9086 and PNC *2426 accounts and the funds therein. Jaspreet shall also keep the PNC security deposit box and any contents therein. Suresh quitclaims and waives any right to this account. The parties will work together to promptly remove Suresh's name from this account if applicable. Suresh will not remove or transfer any funds from these accounts prior to his removal from the account. Jaspreet will be responsible for any fees or expenses associated with such account until Suresh is removed from the account. Jaspreet will present to Suresh the paperwork necessary to remove his name from said account within thirty (30) days of this Agreement. If Suresh fails to execute the necessary paperwork he shall be responsible for any bank, overdraft or other fees associated with the account from the day the paperwork was presented until he signs the paperwork.

15.

Suresh will keep the TD Ameritrade *2505 account and the funds therein. Jaspreet quitclaims and waives any right to this account. The parties will work together to promptly remove Jaspreet's name from this account if applicable.

16.

Suresh will keep the Robinhood *1503 brokerage account in his name. As equitable division of this account, based on recent sales of the investments in this account, Suresh shall pay

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Jaspreet Twenty Thousand Twenty-Seven Dollars and Forty-Three Cents (\$20,027.43) within ten (10) days of the parties executing this Agreement.

17.

Suresh will retain the Fidelity 401k titled in his name. Jaspreet will receive fifty percent (50%) of said account, as of close of business on the valuation date of August 28, 2023. The parties will share in any market experience (increase or decrease) of the account between the valuation date and the distribution date. Jaspreet will open or use an existing 401k in their name to receive this division. Each party will receive a proportion of each class of assets held in the account, e.g. stocks, bonds, cash that is equivalent to the overall percentage they are receiving. Suresh will be responsible for obtaining a Qualified Domestic Relations Order (“QDRO”) to divide this account and shall retain a QDRO attorney within thirty (30) days of the Divorce Decree. It is the parties’ intent that this transfer will not cause any tax liabilities for either party. The parties will cooperate to promptly effectuate the transfer.

18.

Jaspreet will retain the Fidelity 401k titled in her name. Suresh will receive fifty percent (50%) of said account, as of close of business on the valuation date of August 28, 2023. The parties will share in any market experience (increase or decrease) of the account between the valuation date and the distribution date. Suresh will open or use an existing 401k in their name to receive this division. Each party will receive a proportion of each class of assets held in the account, e.g. stocks, bonds, cash that is equivalent to the overall percentage they are receiving. Jaspreet will be responsible for obtaining a Qualified Domestic Relations Order (“QDRO”) to divide this account, and shall retain a QDRO attorney within thirty (30) days of the Divorce Decree. It is the parties’

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intent that this transfer will not cause any tax liabilities for either party. The parties will cooperate to promptly effectuate the transfer.

19.

Suresh will pay Jaspreet Seven Hundred Fifty-Six Dollars (\$756.00) within thirty (30) days of the parties executing this Agreement, as reimbursement for expenses that their minor child made on a credit card in Jaspreet's name. From December 7, 2023, forward, each party will be responsible for any charges that the minor child makes on a credit card in the parties' respective names.

20.

Within thirty (30) days of the signing of this agreement, the parties will cooperate to remove Jaspreet from Suresh's T-Mobile Family Phone Plan.

21.

DEBTS

The parties, by signing this Agreement, signify that they have disclosed all debts which they each have, solely or jointly, and there are no joint obligations except as otherwise set forth herein. If either party has failed to disclose any debt, then they will be individually responsible for the complete payment of that debt, regardless of which party's name is on the account, and hold the other party harmless. The parties acknowledge and agree that the debts, credit accounts, loan accounts, medical debts, student loans, credit cards, and any other outstanding obligations that are incurred in the future or have been incurred in their respective sole and individual name will be the sole and exclusive liability of the named debtor. Except as provided herein, the parties acknowledge and agree that there are no other outstanding obligations or accounts where the

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parties are jointly liable as debtors. The parties shall each remain responsible for an individual debt in their own name and indemnify the other party against the same.

22.

Each party will deliver promptly to the other party any debit or credit cards in their possession for any charge accounts maintained in the name of the other. Each party will promptly remove the other party as an authorized user on any accounts they retain. All accounts on which both parties are liable will be closed immediately after being brought current, in writing with a copy to each party. Neither party will use or attempt to use any credit or debit card or account held in the name of the other party.

23.

DEBT ASSOCIATED WITH ALLOCATED ASSETS

Except as otherwise stated in this Agreement, the debt associated with an asset will be the responsibility of the party receiving the asset.

24.

ATTORNEY'S FEES

Each party will be responsible for their attorney's fees or costs for this action.

25.

TAX OBLIGATIONS

The parties will file separate federal and state tax returns for 2023, and all future tax years, and indemnify and hold the other harmless regarding all liabilities related to same. Jaspreet shall be entitled to claim Yash on her taxes for every year that Yash remains a minor, unless the parties agree otherwise in writing. After Yash turns 18, the parties will follow the IRS rules and guidelines to determine whether either of them can claim Yash as a dependent.


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26.

The parties agree that if either party is audited by the Internal Revenue Service or State Department of Revenue for a year they filed a joint return, they will cooperate with each other in such audit(s), and timely provide records, documentation, and appearances as required by the Internal Revenue Service or State Revenue Department. The party who reported an income or deduction that caused a tax deficiency will be responsible for said deficiency including tax, penalty, interest, and attorney fees, and indemnify the other party against any related losses. Either party may seek innocent spouse relief, and if they are determined to be an innocent spouse, the other party will be solely responsible for all deficiencies. If either party fails to perform their obligations hereunder, the other party will be entitled to recover from the first party all losses and assessments, reasonable costs and expenses, including attorney's fees and accountant's fees, which they may incur due to the first party's failure. If the parties owe an amount to either entity or receive a refund for any other reason than stated above, they shall split such debt or refund 50/50.

27.

ADVICE OF COUNSEL

In making this Agreement, Suresh was represented by Max Ruthenberg-Marshall of Porchlight, LLC, and Jaspreet was represented by Marcy Millard of The Millard Law Firm. Each party asserts that this Agreement and all of their questions regarding it have been satisfactorily explained to them by counsel, and that they understand and agree to these terms.

28.

Each party acknowledges that their attorneys in this matter or their law firms are not tax experts or will file not anything with the Internal Revenue Service or State Revenue Department

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on their behalf. It is recommended that the parties consult with a tax professional regarding the tax consequences of this Agreement.

29.

PERFORM ALL ACTS

The parties will promptly execute any documents, perform all acts, and notify all affected entities and persons as necessary to effectuate the terms of this Agreement.

30.

RIGHT TO DISCOVERY

Each party understands that they have a right under the Georgia Civil Practice Act to conduct formal discovery, including investigation and analysis of the assets, liabilities, and income of the other party. Except for discovery actually sought and obtained, if any, each party knowingly and voluntarily chooses to forego additional discovery.

31.

FULL DISCLOSURE

Each party warrants that they have made a full and accurate disclosure to the other of their respective assets, liabilities, and income, and that neither holds a legal interest in any marital asset of any kind which they did not disclose to the other. In entering this Agreement, each party has materially relied on the truth and accuracy of the representations made by the other party.

32.

VOLUNTARY AGREEMENT

Each party acknowledges that they (1) are entering this Agreement freely and voluntarily, (2) are under no duress or influence, (3) have read the entire Agreement carefully before signing and understand it, (4) have discovered and weighed all the facts that might affect their decision to

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sign this Agreement, (5) have had the opportunity to get independent legal advice, (6) are mentally competent and do not have any disability that may impact the validity of this Agreement, and (7) are not under the influence of any substance that may impair their judgment.

33.

ENTIRE AGREEMENT

This Agreement contains the entire agreement between the parties and supersedes any previous or additional agreement whether written or oral. The provisions of this Agreement are intended and accepted by the parties as a full and final settlement of any rights or obligations either may have due to their marriage.

34.

MODIFICATION AND WAIVER

Any modification or waiver of this Agreement must be made in writing and executed with the same formality as this Agreement.

35.

MUTUAL RELEASE

Except for the rights in this Agreement, each party releases the other party from any claims, the basis of which arose prior to the date of execution of this Agreement. This includes alimony, division of property, dower, curtesy, year's support, any rights of inheritance pursuant to the laws of intestacy, which rights and claims each party may now have against the other, or the estate of the other, by reason of the marriage of the parties.

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36.

INDEMNIFICATION

Each party agrees to indemnify the other party from any debts that the first party is obligated to pay under this Agreement. Each party agrees to defend the other party against any attempts by any of their creditors to collect debt of the first party from the second party and to immediately satisfy any debt of the first party that is the basis for a lien or attempted lien against the second party's property. Each party agrees to pay the other party's reasonable attorney's fees and legal costs in defending against any attempt by a creditor to collect a debt of the first party from the second party, even if the first party has included the debt in a bankruptcy proceeding.

37.

INCORPORATION IN DIVORCE DECREE

The parties agree this Agreement will be submitted to the Court in any action for divorce between the parties as the final agreement of the parties on all issues contained herein and for incorporation into any Divorce Decree. Whether or not this Agreement is made a part of any such decree, the terms are a binding contract between the parties. Notwithstanding such incorporation, this Agreement will not be merged into the Decree, but will survive the same and be binding and enforceable on the parties for all time.

38.

SEVERABILITY

Each party agrees that if any part of this Agreement is declared invalid, void, or unenforceable by any court, all remaining provisions will remain in full force and effect.

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39.

BINDING ON HEIRS

This Agreement is binding on the heirs and representatives of the parties.

40.

INTERPRETATION OF AGREEMENT

This Agreement is a joint effort of the parties and should be construed with fairness as between the parties and not more strictly enforced against one party.

41.

GOVERNING LAW

The laws of the State of Georgia will govern this Agreement and its interpretation.

AGREED, this 7th day of December, 2023.

suresh varakala

SURESH VARAKALA
Petitioner

Jaspreet Varakala

JASPREET VARAKALA
Respondent

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Exhibit A – Suresh’s Personal Property

Furniture		
	Home decoration	
	Clocks	Half to Suresh
	Cooking pots and pans	Half to Suresh
	Kitchen utensils	Half to Suresh
	Crockery and cutlery	Half to Suresh
	Dining Room	
	Dining table and chairs	Suresh
	Living Room	
	Brown Leather Recliner Sofa	Suresh
	Brown leather single seater recliner	Suresh
	Office Room	
	File Cabinets	Suresh
	Master Bed Rooms	
	Master bedroom chest drawers (1)	Suresh
	Master bedroom side tables and lights	Suresh
	Single mattress	Suresh
	Downstairs Guest Bed Room	
	Queen bed and mattress	Suresh
	Household Linen	
	Bed sheets/bed spreads/comforters/bed skirts/towels/pillow cases etc.	Half to Suresh
	Vacuum cleaners	
	Dyson Floor vacuum cleaner	Suresh
	Basement	
	TV	Suresh
	Sound system	Suresh
	Garage	
	Workbench	Suresh
	Ladders	
	Multi purpose ladder	Suresh

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Backyard		
	Backyard furniture granite table with 4 chairs	Suresh
	Grill	Suresh
	Backyard tools	Suresh
	Leaf blower	Suresh
	Pressure washer	Suresh
Driveway		
Jewelry	Diamond Earrings gifted by Husband to Wife for 20 th anniversary	Suresh

For categories of items in which Suresh gets half, if the parties cannot agree on how to divide them, they will alternate taking turns making selections of individual items.

Title	Settlement Agreement
File name	Varakala Settlement Agreement.pdf
Document ID	3e1bcf70b04b55f0815ec3010dd5b83e91340ea4
Audit trail date format	MM / DD / YYYY
Status	● Signed

Document History



SENT

12 / 07 / 2023

22:07:48 UTC

Sent for signature to Jaspreet Varakala (jaspreetreddy@gmail.com) and Suresh Varakala (svreddy20@gmail.com) from sarah@cipperlylawgroup.com
IP: 98.62.119.109



VIEWED

12 / 07 / 2023

22:08:32 UTC

Viewed by Suresh Varakala (svreddy20@gmail.com)
IP: 136.226.242.96



VIEWED

12 / 07 / 2023

22:10:00 UTC

Viewed by Jaspreet Varakala (jaspreetreddy@gmail.com)
IP: 136.226.82.96



SIGNED

12 / 07 / 2023

22:13:19 UTC

Signed by Suresh Varakala (svreddy20@gmail.com)
IP: 136.226.242.96



SIGNED

12 / 07 / 2023

22:14:33 UTC

Signed by Jaspreet Varakala (jaspreetreddy@gmail.com)
IP: 136.226.82.96



COMPLETED

12 / 07 / 2023

22:14:33 UTC

The document has been completed.