

IN THE SUPERIOR COURT OF COBB COUNTY
STATE OF GEORGIA

Kimberly B. Greaves,

Petitioner,

v.

David S. Greaves,

Respondent.

CIVIL ACTION
FILE NO.: 23102273

Settlement Agreement

This Agreement is made and entered by and between **Kimberly B. Greaves** (“**Wife**”) and **David S. Greaves** (“**Husband**”);

Whereas, Husband and Wife were lawfully married on September 4, 1999 and, in consequence of certain irreconcilable differences, are now living in a bona fide state of separation;

Whereas, the parties have two minor child(ren) as issue of the marriage: Dayton Sparrell Greaves, born 2006; Carson Scott Greaves, born 2012;

Whereas, (“**Wife**”) has filed a Petition for Divorce in the Superior Court of Cobb County, Georgia, and the parties agree to settle all matters of alimony, attorney’s fees, and equitable division of property;

Therefore, in consideration of the terms of this Settlement Agreement, the parties agree as follows:

1. Non-Interference; Taking of Divorce

The parties shall continue to live separate and apart, and each shall be free from the interference, authority, and control, direct or indirect, by the other. Furthermore,

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neither party shall harass, threaten or intimidate the other, nor shall either party make any derogatory or disparaging remarks to or about the other party. The divorce in this action shall be effective upon the Court's execution of the Final Judgment and Decree of Divorce. Both parties shall take all actions necessary to execute this Agreement immediately.

2. Medical Insurance for Husband

Beginning immediately, Husband shall be solely responsible for paying for his own medical insurance coverage and bills and shall pay his own premiums and any and all uninsured amounts.

3. Medical Insurance for Wife

Wife shall be immediately responsible for her own medical bills and shall pay her own uninsured amounts. Upon entry of the Final Judgment and Decree of Divorce, Wife shall be solely responsible for paying for her own medical insurance coverage and shall pay her own premiums.

4. Medical Insurance for Parties' Three Children

Husband shall maintain health and dental insurance coverage for the Children (including the adult children so long as they are eligible to be on his plan) so long as such insurance is available to him through his employer or available at a reasonable cost. If health insurance is not available to Husband, then Wife shall provide.

5. Automobiles

Wife shall have exclusive use and possession of the 2013 Lexus 570, presently titled in her name. Wife shall be responsible for all debts and expenses related to this vehicle, and Husband waives any and all right and/or title to the same.

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Husband shall have exclusive use and possession of the 2015 Volvo XC70, presently titled in his name. Husband shall be responsible for all debts and expenses related to said vehicle, and Wife waives any and all right and/or title to the same. If Wife is on the title to Husband's vehicle, she will transfer title to Husband prior to entry of the Final Judgment and Decree of Divorce.

The parties' daughter Taylor shall have exclusive use and possession of the 2020 Hyundai Kona, and upon paying any existing indebtedness on this vehicle, the parties shall execute and deliver the title to Taylor. Until then, Husband shall maintain the payments on this vehicle. Husband shall pay and be responsible for maintaining car insurance for Taylor and shall pay for reasonable maintenance and repairs for Taylor's vehicle until she reaches the age of 23.

The parties' son Dayton shall have exclusive use and possession of the 2016 Toyota Tacoma, and upon paying any existing indebtedness on this vehicle, the parties shall execute and deliver the title to Dayton. Until then, Husband shall maintain the payments on this vehicle. Husband shall also pay and be responsible for maintaining car insurance for Dayton and shall pay for reasonable maintenance and repairs for Dayton's vehicle until he reaches the age of 23.

6. Equitable Division: Real Property

4150 Harris Trail ("Marital Residence"): The parties have recently sold their Marital Residence. The net proceeds from the sale of the Marital Residence are presently escrowed with the parties' attorneys. From the escrowed funds, the parties agree to deposit

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the total remaining proceeds into their joint Wells Fargo checking account #-7990 within three (3) days of both parties signing this Settlement Agreement.

Each party shall receive \$50,000.00. The parties may invest this money, but may not spend the money until after payment of their 2023 income taxes, which will be jointly filed. In the event these funds are insufficient to cover their 2023 income tax liability, each party shall immediately pay from his/her separate funds 50% of the amount needed to pay any shortfall. If either party does not pay in full or pays late, causing any penalty or additional amount due, that party shall be responsible in full for the penalty or additional amount due.

Wife shall be entitled to withdraw an additional \$303,000.00 from the joint Wells Fargo #-7990 account representing her equitable division of the net proceeds from the sale of the parties' Marital Residence. Husband shall be entitled to withdraw an additional \$120,000.00 from joint Wells Fargo #-7990 account representing his equitable division of the net proceeds from the sale of the parties' Marital Residence.

7. Equitable Division: Personal Property

The parties have previously equitably divided all personal property, and each party waives all rights, titles, and interests to all personal property in the possession or control of the other.

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8. Equitable Division: Accounts, Retirement, and Other Assets

8.1. Accounts

Wife shall have title and exclusive use and possession of all bank accounts solely in her name or in the name of her business KB Greaves, LLC, and Husband waives any and all right and title to the same.

Husband shall have title and exclusive use and possession of all bank accounts solely in his name, and Wife waives any and all right and title to the same.

The parties have a joint Wells Fargo checking account #-7990 ("Joint Account"). Until December 31, 2023, the parties shall use the Joint Account only for joint expenses for the parties' children, operation of households, moving Wife and children into a new residence, and if necessary, for storage of Wife and children's furniture and personal items until they are able to relocate. No funds shall be used by either party for personal items such as clothing, entertainment, travel, etc. The parties further agree to use the Joint Account for Christmas expenditures for the children in 2023 and that all funds used for Christmas will be kept to reasonable amounts and discussed in advance by the parties. the parties shall also use funds from the Joint Account to pay for any expenditures incurred through December 31, 2023 on the parties' joint credit card American Express Delta #-6000, and the American Reserve Express #2005, less any personal expenses charged on that card by Husband. Both parties shall continue to deposit all of their earned income into this account through December 31, 2023.

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Husband shall remove his name from this account by December 31, 2023, and Wife shall cooperate as needed to effectuate this transfer of the account into her name only. Upon transfer of this account solely to Wife, Wife shall disburse one-half (1/2) of the balance in this account as of December 31, 2023 to Husband on or before January 2, 2024 and thereafter, Wife shall be entitled to retain all funds in the account.

The parties have a joint account North Carolina State Federal Credit Union account #-343 for their daughter's benefit. Husband shall remove his name from this account within 30 days of the date of this Agreement, and Wife shall cooperate as needed to effectuate this transfer of the account into her name only. Upon transfer, Husband waives any and right or entitlement to this account.

8.2. Retirement Assets

Wife shall have title and exclusive use and possession of all retirement assets in her name only, and Husband waives any and all right, title, and interest to same. These accounts are as follows: Capital Group SEP IRA #-9600, approximate balance \$131,000.00. Wife shall name the parties' three children as sole beneficiaries of this account.

Husband has the following retirement assets in his name:

- i. KPMG Pension Plan, approximate value of \$299,000.00;
- ii. KPMG Partner Pension Plan, approximate value of \$267,000.00;
- iii. Capital Group IRA #-5718, approximate balance of \$15,000.00; and
- iv. BDO USA, PA Retirement Plan 401k, approximate balance of \$23,000.00.

From Husband's above retirement assets, Wife shall have an equitable division of property the following:

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- i. One hundred percent (100%) of Husband's KPMG Pension Plan; and
- ii. Thirty-five percent (35%) of Husband's KPMG Partner Pension Plan.

The above pensions shall be valued and divided as of the date of this Agreement and adjusted for market gains and losses. Husband shall have the remainder of his KPMG Partner Pension Plan following its division by QDRO. Both parties agree that each shall name their three children as sole beneficiaries of these assets after they are divided by QDRO. The parties shall retain Matthew Lundy, Esq. to prepare the necessary QDROs and shall each be responsible for 50% of Mr. Lundy's costs.

Husband shall retain 100% of his BDO USA, PA Retirement Plan 401k and Capital Group IRA, and Wife waives any and all right or entitlement to same. Husband shall name the parties' three children as sole beneficiaries of this account.

The parties each represent and warrant that the above list of accounts and retirement assets is complete. The parties each represent and warrant that there are no undisclosed accounts or retirement assets other than those listed above.

8.3. Other Assets

Wife shall have sole ownership and exclusive use and possession of her business KB Greaves, LLC, and Husband waives any and all right or entitlement to same.

Husband has a KPMG Long-term Compensation Plan (approximate value \$166,000.00) and a KPMG Partner Retirement Savings Plan (approximate value \$93,000.00). Neither of these assets are divisible by Qualified Domestic Relations Order.

The KPMG Long-term Compensation Plan will pay out a fixed amount to Husband in May 2031. Husband will pay the income tax required for this amount and then

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pay monthly to Wife an amount equal to 50% of the net, after-tax amount, and these payments to Wife shall continue as equitable division of property and not as alimony for the duration of the plan. Husband shall provide to Wife regular documentation sufficient to show the gross monthly payment and any taxes withheld to permit Wife to verify the amount she receives as accurate.

The KPMG Partner Savings Retirement Plan will be paid to Husband in a lump sum in May 2031. Husband shall be entitled to retain the entirety of all payments to him from this asset.

Husband shall also receive his Guardian Life Insurance policy.

9. Alimony

Husband shall pay to Wife the sum of \$2,750.00 dollars per month as, periodic alimony beginning January 1, 2024 and continuing through December 31, 2025. Beginning January 1, 2026, Husband shall pay to Wife the sum of \$1,250.00 per month through December 31, 2027. Husband's alimony obligation shall be a first priority debt on his estate in the event he dies before his alimony obligation is fulfilled. Husband shall pay this amount directly to Wife by the fifteenth day of every month. Alimony shall terminate and Husband shall have no further obligation to pay alimony upon Wife's death or remarriage.

10. Life Insurance

Until Carson reaches the age of 18, Husband shall maintain a minimum life insurance policy insuring his life for \$1.2 million dollars and shall name Wife as the sole beneficiary of this policy. Until the parties' youngest son Carson reaches the age of 25, Husband

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shall name the parties' children as the beneficiaries of this policy. Husband shall provide documentation sufficient to demonstrate that the policy is current and in the minimum amount required annually to Wife upon Wife's request.

11. Subsequent Debts and Liabilities

Except as set out in this Agreement, neither Husband nor Wife shall at any time hereafter contract any debts, obligations, or liabilities whatsoever for which the other party or his or her property or estate may be liable or answerable, and each party shall indemnify and hold the other party harmless from any such obligation.

The parties each represent and warrant that there are no undisclosed debts for which the other party is liable or responsible.

12. Marital Debt

Wife shall pay and be responsible for the following marital debts and expenses:

- a) Debt and expenses related to her vehicle, including car insurance;
- b) Credit and/or charge accounts in her name only; and
- c) Any and all other debts and expenses in her name only.

Husband shall pay and be responsible for the following marital debts and expenses:

- a) Debt and expenses related to his vehicles, including car insurance;
- b) Credit and/or charge accounts in his name only;
- c) Debts and expenses related to Taylor's and Dayton's vehicles; and
- d) Any and all other debts and expenses in his name only.

Other than the payments set forth in Paragraph 8.1, Husband shall pay and be solely responsible and liable for any and all other debts and personal expenses in his name

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only, and he shall indemnify and hold Wife harmless from same. Other than the payments set forth in Paragraph 8.1, Wife shall pay and be solely responsible and liable for any and all other debts and personal expenses in her name only, and she shall indemnify and hold Husband harmless from same.

Husband shall remove his name from any credit accounts for which Wife is responsible, and Wife shall remove her name from any credit accounts for which Husband is responsible. The parties agree to close any jointly liable credit accounts the parties have shared.

13. Federal and State Income Taxes

The parties shall be jointly responsible and liable for any taxes, claims, assessments, and liabilities of any nature arising from or relating to their jointly filed federal and state income tax returns through 2022. Husband shall pay and be solely responsible for any taxes, claims, assessments and liability of any nature arising from or relating to his separately filed federal and state income taxes through 2022. Wife shall pay and be solely responsible for any taxes, claims, assessments and liability of any nature arising from or relating to her separately filed federal and state income taxes through 2022. To the extent there may be any taxes, claims, assessments and liability of any nature arising from or relating to any taxes assessed in connection with all joint federal and state income tax returns through tax year 2022, Husband and Wife shall pay and be equally responsible for any liability and shall equally share in any refund which may be due.

For tax year 2023, Husband and Wife shall file a joint tax return, and they shall pay any and all tax liability from their reserved joint funds as set forth Section 6 above.

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14. Dependency Exemptions

In even-numbered years, Wife shall be entitled to claim the parties' children as dependents for income tax purposes, and Husband shall be entitled to claim the parties' children as dependents in odd-numbered years.

15. No Tax Advice

Each party understands that the legal services rendered by their legal counsel are not advice as to the tax consequences of this Agreement. The parties' legal counsels are not tax experts. Each party recognizes and understands that he or she has the opportunity to have this Agreement reviewed by an accountant or other tax professional prior to signing it, and each party is advised to do so prior to signing.

16. Waiver of Discovery and Right to Jury Trial

Before executing this Settlement Agreement, Husband and Wife were both advised of their rights under the Georgia Civil Practice Act to conduct formal discovery. Except for the discovery actually sought and obtained, each party has knowingly and voluntarily chosen to forego such discovery, and each party has accepted the provisions of this Settlement Agreement on the basis of information acquired.

Before executing this Settlement Agreement, Husband and Wife were both advised of their rights to a jury trial. Each party, by signing this Settlement Agreement, knowingly and voluntarily chooses to waive his/her right to a trial by jury, and each withdraws any demand for jury trial filed in connection with this divorce.

17. Full Disclosure

Each party warrants and represents that this Settlement Agreement: 1) divides all

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marital assets of the parties; 2) that there are no undisclosed marital assets which would be subject to division of property; and 3) that there are no undisclosed non-marital assets. The parties agree that failure to disclose any asset would constitute “willful misrepresentation of a material fact” pursuant to O.C.G.A. §§ 13-4-60, *et seq.* and 51-6-1 *et seq.* to support an action to rescind this Settlement Agreement and for damages for fraud. The parties further agree that failure to disclose any asset would constitute sufficient “fraud, accident, or mistake” for relief the Court’s Final Judgment and Decree of Divorce pursuant to O.C.G.A. § 9-11-60.

18. Representation, Attorneys’ Fees and Litigation Expenses

Each party shall pay and be responsible for his/her own attorneys’ fees and costs of litigation and agree to hold the other harmless therefrom.

Wife is represented by attorney Tracy L. Rhodes of Rhodes Law, and Husband, is represented by attorney Deborah B. Koslin of Levine Smith Snider & Coburn, LLC.

Both parties are satisfied with the representation provided by their respective counsel.

19. Release

Except as provided in this Agreement, each party hereby waives and releases any and all marital rights and claims, including alimony, division of property, dower, curtesy, year's support, and 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.

Both parties waive any legal right he or she may have to be appointed executor or

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administrator of the estate of the other except as the deceased party may have designated in his or her Will. All property received or retained by either party under this Agreement, whether or not such property is specifically mentioned herein, shall be and remain the separate property of the party receiving or retaining that property and that property shall be free from any claim by the other or his or her estate.

20. Partial Invalidity

In the event any court of competent jurisdiction shall declare any part of this Agreement invalid or void, such declaration shall not invalidate the entire Agreement, and all other portions of the Agreement shall remain in effect.

21. No Waiver if Breach

Each party agrees that there shall be no oral modifications of this Agreement. Any change shall be approved by a Georgia court of competent jurisdiction prior to any change becoming binding on either party. No waiver or any breach hereof or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

22. Georgia Law

This Agreement shall be applied and interpreted exclusively by the laws of the State of Georgia.

23. Entire Agreement

Together with the parties' Parenting Plan and Child Support Agreement, this Agreement constitutes the entire agreement between the parties and supersedes any and all other agreements previously made.

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24. Full Settlement

Husband and Wife accept the terms of this Agreement as a full and final settlement of any and all past, present, or future rights or claims either may have from or to the other related to their marriage.

25. Understanding Agreement

The parties acknowledge: that they are entering into this Agreement freely and voluntarily; that *they have carefully read each page of the Agreement before signing*; that they have ascertained and weighed all the facts and circumstances of this case; that they have sought and obtained legal advice or waived independent legal advice; that they understand all the provisions of this Agreement; that they have carefully considered this Agreement; and that they clearly understand and consent to this Agreement. The parties acknowledge that each is mentally competent and neither are suffering under any disabilities.

26. Perform All Acts

The parties shall execute all documents, perform all acts, notify all affected insurance companies, and do all things necessary to effectuate any of the provisions and conditions of this Agreement.

27. Binding Agreement

The terms and provisions of this Agreement are binding upon the heirs, successors, assigns, and other representatives of the parties.

28. Effective Date

This Agreement shall become fully effective and binding on date of each party's signature below.

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29. Incorporation into Court's Final Order of Divorce

The parties agree that this Settlement Agreement shall be incorporated into the Court's Final Judgment and Decree of Divorce and shall be binding upon signing. The parties agree that neither shall submit a Final Judgment and Decree of Divorce in this matter until after January 1, 2024.

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Having read and acknowledged all terms of the foregoing Settlement

Agreement, the parties set their hands and seals the day and year below written.

Kimberly B. Greaves

Kimberly B. Greaves
Date: 11/28/2023

David S Greaves

David S. Greaves
Date: 11/28/2023

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Document History



SENT

11 / 28 / 2023

01:01:24 UTC

Sent for signature to Kimberly Greaves (kimberly@kbgreavesllc.com) and David Greaves (david.greaves@att.net) from tracy@rhodeslaw.com
IP: 162.125.63.32



VIEWED

11 / 28 / 2023

14:22:32 UTC

Viewed by David Greaves (david.greaves@att.net)
IP: 63.70.0.78



SIGNED

11 / 28 / 2023

14:23:52 UTC

Signed by David Greaves (david.greaves@att.net)
IP: 63.70.0.78



VIEWED

11 / 28 / 2023

15:56:12 UTC

Viewed by Kimberly Greaves (kimberly@kbgreavesllc.com)
IP: 108.223.168.149



SIGNED

11 / 28 / 2023

15:59:04 UTC

Signed by Kimberly Greaves (kimberly@kbgreavesllc.com)
IP: 108.223.168.149



COMPLETED

11 / 28 / 2023

15:59:04 UTC

The document has been completed.