



Connie Taylor, Clerk of Superior Court
Cobb County, Georgia

IN THE SUPERIOR COURT OF COBB COUNTY
STATE OF GEORGIA

ALICIA MARIE REED,)	
)	
Plaintiff,)	
)	CIVIL ACTION FILE NO.:
v.)	22108704
)	
STEVEN RUSSELL REED,)	
)	
Defendant.)	

SETTLEMENT AGREEMENT

THIS AGREEMENT is made and entered into the ____ day of _____, 2023, by and between ALICIA MARIE REED (hereinafter referred to as "Wife"), and STEVEN RUSSELL REED (hereinafter referred to as "Husband") (hereinafter collectively referred to as the "parties");

W I T N E S S E T H

WHEREAS, the parties hereto were married on or about June 8, 2001 and lived together as Husband and Wife until on or about November 2022, at which time they separated and have since been living in a bona fide state of separation; and

WHEREAS, the Plaintiff has filed a Complaint for Divorce in the Superior Court of Cobb County, Georgia;

WHEREAS, there are two minor children born as issue of this marriage, to wit: Abigail Read, born in 2004 and Alexander Reed, born in 2007;

WHEREAS, the parties hereto acknowledge they have been fully informed of their right to be separately and independently apprised and advised of their respective legal rights, remedies, privileges and obligations, arising out of the marriage relation or otherwise. By signing

below, Husband and Wife acknowledge that they have had the opportunity to and have fully conducted formal discovery in this case and they do not wish to pursue further formal discovery to learn additional information about each other and each other's financial circumstances. By signing below, the parties waive their respective rights to such discovery and the information that might have otherwise been obtained; and,

WHEREAS, the parties hereto each warrant and represent to the other that they, and each of them, fully understand all the terms, covenants, conditions, provisions, and obligations incumbent upon each of them by virtue of this Agreement to be performed or contemplated by each of them hereunder, and each believes the same to be fair, just, reasonable and to his and her respective individual best interests;

NOW, THEREFORE, in consideration of the mutual promises and benefits to be obtained by each of the parties hereto and other good and valuable consideration, receipt whereof is hereby acknowledged, the parties do agree as follows:

1.

SEPARATE LIVING

The parties may and shall at all times hereafter live and continue to live separate and apart. Each shall be free from interference, molestation, authority and control, direct or indirect, by the other as fully as if he or she were single and unmarried.

2.

SEPARATE PROPERTY

The parties agree, and it is the intention of this Agreement, that each of the parties hereto shall manage, handle, control, and deal with his or her own property, both real and personal, and

the fruits of his or her own labors to the extent and in the same manner as though the parties hereto had never married, except as otherwise provided herein.

3.

CUSTODY

The parties shall abide by the Parenting Plan filed simultaneously with this Settlement Agreement and incorporated herein by reference.

4.

CHILD SUPPORT

Child Support is set in accordance with Georgia law. Starting June 1, 2023, Husband shall pay Wife \$1,110.00 a month in two equal installments of \$550.00 on the first (1st) and fifteenth (15th) of each month for the support of Abigail and Alexander, until Abigail graduates from high school. The specifics are further detailed in the Child Support Worksheets A and a Child Support Addendum A, which are attached and incorporated into this Settlement Agreement and made a part hereof as though each term were fully set forth herein.

Once Abigail reaches the age of 18 or graduates from high school, whichever last occurs, Husband shall pay Wife \$700.00 a month in two equal installments of \$350.00 on the first (1st) and fifteenth (15th) of each month until Alexander reaches the age of 18 or graduates from high school, whichever last occurs. The specifics are further detailed in the Child Support Worksheets B and a Child Support Addendum B, which are attached and incorporated into this Settlement Agreement and made a part hereof as though each term were fully set forth herein. Said amounts are in compliance with the applicable child support statute.

HEALTH INSURANCE

The Wife shall continue to provide health insurance coverage for the children so long as health insurance is provided through her employer. Husband shall be responsible for 65% of the minor children's uncovered medical expenses, and Wife shall be responsible for the remaining 35%. With respect to Abigail only, after she is no longer eligible for child support, the parties shall share equally (50/50) in Abigail's uncovered medical expenses up to age 26 or when Abigail attains her own health insurance, whichever date first occurs. In the event a party pays more than his/her share of any such expense, the paying party shall submit proof of the expense within 10 days of incurring the same, and the receiving party shall reimburse the paying party within 10 days of proof of payment.

TRANSITIONAL SERVICES FOR ABIGAIL

The parties shall equally (50/50) share in the cost of any transitional support programs for Abigail, including summer camps and other programs designed to help children and young adults with special needs transition into adulthood, until Abigail attains the age of 26. Notwithstanding the foregoing, any expense for such camp or programs that will exceed \$500.00 collectively, the parties must agree in writing to incur such expense in order to require 50/50 sharing of the same. In the event a party pays more than his/her share of any such expense, the paying party shall submit proof of the expense within 10 days of incurring the same, and the receiving party shall reimburse the paying party within 10 days of proof of payment

Should any terms related to child support conflict between the Child Support Addendum(s) and the Settlement Agreement, the terms reflected in the Settlement Agreement shall have priority.

5.

ALIMONY

Beginning on June 1, 2023 and continuing in like-manner for eighty-four (84) consecutive months, Husband shall pay Wife \$1,500.00 per month in periodic alimony. Husband and Wife waive any and all future rights to seek a statutory modification of alimony pursuant to O.C.G.A. § 19-6-19, and any and all future laws regarding alimony modification as may be enacted in this or any other state, and that both parties hereby agree to waive their right to modify alimony up or down, specifically relying upon the case of Varn v. Varn, 242 Ga. 309. Both parties intend this to be a knowing and express waiver of their statutory rights to modify alimony, based upon a change in the income or financial status of either party and they acknowledge they have been informed that they have such modification rights under the law as specifically set forth in O.C.G.A. § 19-6-19, et seq.

6.

EQUITABLE DIVISION OF MARITAL ASSETS

Marital Residence

The parties own the property located at 5669 Hollowbrook Lane, Acworth, Georgia 30101 (hereinafter “Marital Residence”). Both parties shall continue to reside in the Marital Residence until the house is sold. Unless otherwise specified herein, both Parties shall be equally (50/50) responsible for payment of the mortgage, utilities, and all other necessary expenses incurred from the date of execution of this of this Agreement to the sale of the Marital Residence. Husband

shall provide written proof of payment of the mortgage and utilities to Wife via email or text, and Wife shall reimburse Husband her 50% share.

The Marital Residence shall be listed for sale no later than June 10, 2023, with Mark Spain at a list price of \$730,000.00. On or before 5:00 p.m. on May 25, 2023, the parties shall each obtain quotes from contractors with respect to repairing the deck, replacing the upstairs carpet and painting the interior. After obtaining such quotes, the parties shall agree on which contractor(s) to use for such maintenance and repairs by 5:00 p.m. on May 26, 2023. Failure by either party to timely obtain such quotes shall result in a waiver of his/her ability to provide input as to the selection of the contractor(s). The foregoing repairs and maintenance shall be paid from the parties' joint Capital One savings account. The parties shall ensure that the Marital Residence always remains marketable for sale. Each party shall make the Marital Residence available for showings. The parties must agree on all aspects of the sale, including, but not limited to changes to the listing price and acceptance of any offers or counteroffers. Neither party shall unreasonably withhold his/her consent. Upon the closing of the sale of the Marital Residence, the parties shall equally (50/50) share in the net proceeds.

Automobiles

Husband shall retain all right, title and interest in the 2023 Hyundai Palisade currently in his possession. Wife hereby releases to Husband any and all interest in said vehicle. Husband shall be responsible for the payment of all expenses associated with the 2023 Hyundai Palisade including, but not limited to, automobile insurance, taxes, title, loans, repairs, maintenance, and all other liabilities and expenses associated with same. Husband shall indemnify and hold Wife

harmless from the payment of same. Wife warrants and represents that she has caused no liens or encumbrances to be placed on Husband's automobile.

Wife shall retain all right, title and interest in the 2009 Mazda CX5 currently in her possession. Husband hereby releases to Wife any and all interest in said vehicle. Husband shall transfer title of the Mazda CX5 to Wife prior to the execution of the Final Decree in order to avoid transfer taxes. Wife shall be responsible for the payment of all expenses associated with any and all vehicles including, but not limited to, automobile insurance, taxes, title, loans, and all other liabilities and expenses associated with same. Notwithstanding the foregoing provision, within 14 days of the date of this Agreement, Wife shall take the Mazda to a mechanic of her choice to determine if the Mazda needs any immediate repairs or maintenance. In the event any repairs or maintenance is required, such shall be paid from the joint savings account with Capital One up to \$500.00, unless otherwise agreed upon by the parties. Wife shall indemnify and hold Husband harmless from the payment of same. Husband warrants and represents that he has caused no liens or encumbrances to be placed on Wife's automobile.

Personal Property and Furnishings

Except as otherwise set out herein, the parties have equitably divided to their satisfaction the furniture, furnishings and artwork in the house and each party shall retain such items designated to him/her upon the sale of the house. In addition to the items already divided, Husband shall retain the television set in the guest bedroom currently used by Wife and the two (2) framed photos attached hereto. Within 90 days of Husband relocating to his new residence, Husband shall have the right to make copies of the photos in any of the family photo albums and shall return any originals to Wife within those same 90 days. Notwithstanding the foregoing, the

parties shall follow the advice of their real estate agent with respect to what items of personal property should remain in the Marital Residence for purposes of sale, what items should be relocated to different areas of the home and what items should be placed in storage prior to the sale of the Marital Residence.

Financial Asset Accounts and Bank Accounts

“Financial asset accounts” is intended to be all inclusive and includes but is specifically not limited to: bank accounts, credit union accounts, retirement accounts, investment accounts, profit sharing plans, defined benefit plans, defined contribution plans, index funds, stocks/bonds and investments of the like, employee stock ownership plans (ESOPs), interest bearing accounts, pensions, annuities, cryptocurrency, 401(k)s, 403(b)s, deferred compensation of any nature, mutual funds, life insurance, money market accounts, stock options, restricted stock units, performance options, credit card points, flight miles and hotel points and other similar rewards/loyalty accounts, money transfer accounts (Venmo, CashApp, PayPal, Zelle, etc.), Health Savings Accounts and Flexible Spending Accounts and Dependent Care Accounts and all similar types of accounts, etc.

Unless otherwise specified herein, Wife shall retain sole and exclusive use, possession, and ownership of the financial asset accounts, regardless of nature, held in her individual name and/or held jointly in her name with any third party. Husband forever waives any and all interest he may have had in any such financial asset accounts awarded to Wife hereunder.

Unless otherwise specified herein, Husband shall retain sole and exclusive use, possession, and ownership of the financial asset accounts, regardless of nature, held in his individual name and/or held jointly in his name with any third party. Wife forever waives any

and all interest she may have had in any such financial asset accounts awarded to Husband hereunder.

The parties have two (2) joint bank accounts with Capital One, including a checking account (having a value of \$5,565.00) and a savings account (having a value of \$28,934.00). The parties shall close the joint checking account as soon as practicable, given that certain payments and deposits are currently auto deposited or deducted from the account. The funds in the joint checking account shall be equally divided (50/50) upon closure. Starting from the date of execution of this Agreement, the parties shall no longer deposit their income into the joint checking account. In the event a party is unable to immediately change his/her direct deposit, any income deposited into the joint checking account shall be immediately transferred out by the party entitled to such income. With respect to the joint Capital One savings account, as set out above, the parties shall use the funds in the account first to pay for the deck repair, new carpet and interior painting. After the payment of such expenses, the parties shall equally (50/50) divide the funds in such account and immediately close the account thereafter.

Wife has a checking account with LGE with a value of \$6,415.81 and a savings account with LGE with a value of \$145.00. As equitable division and for a portion of her attorney's fees and expenses, Wife shall retain all interest in both accounts.

Alexander and Abigail have bank accounts with Capital One in the amounts of \$451.38 and \$269.95 respectively. Both accounts shall be closed. The funds in Alexander's account shall be equally split between the parties and the funds in Abigail's account shall be transferred to a new account set up by Mother and held solely in Abigail's name within thirty (30) days of execution of this Agreement.

The parties have the following retirement accounts:

- i. Wife's Georgia TRS account valued at \$31,000.00;
- ii. Wife's Cobb County School District Retirement account valued at \$2,402.00;
- iii. Husband's ATOS 401(k) valued at \$264,289;
- iv. Husband's Fiserv 401(k) valued at \$64,649.00; and
- v. Husband's Fidelity Investment account valued at \$17,220.00.

The parties shall equalize the accounts by Husband transferring to Wife \$156,378.00 from his ATOS 401(k) to Wife. The parties shall agree on the attorney to draft any QDRO required to divide Husband's 401(k) account, and the parties shall equally (50/50) share in the fees and expenses related to the drafting and execution of the QDRO and the division of the account.

DEBT DIVISION

Unless otherwise stated herein, the Husband shall be solely responsible for any and all debt held solely in his name and the Wife shall be solely responsible for any and all debt held solely in her name.

ATTORNEY AND ATTORNEY'S FEES

Wife has been represented by Daniele Johnson of The Manely Firm, P.C. Husband has been represented by Emily Long of Vayman & Teitelbaum, P.C.. In addition to the funds retained by Wife and described in Paragraph 13, Husband shall pay to Wife an additional \$2,800.00 for her attorney's fees and expenses within twelve (12) months of the date of this Agreement. Nothing contained herein shall be deemed or construed as a waiver or denial of either parties' right to secure payment of attorney's fees, as provided by law for any breach by the other party of the terms of this Agreement or the violation of any order or decree in which this Agreement may be incorporated.

MISCELLANEOUS PROVISIONS

Transfer Terms

The parties acquired assets during their marriage which they intend to equitably divide in the manner set forth above. All transfers are done so with the intention of making tax free transfers of marital assets as contemplated by the Tax Reform Act of 1984 as amended. Specifically, the parties agree that the transfers will be made “incident to divorce” and therefore non-taxable. The parties hereto agree that the transfers identified above are pursuant to a division of the equitable interest in such property and that said transfers are not in the settlement of alimony. It is specifically the intent of the parties that the division of said property as outlined herein is not to result in a taxable event to either Husband or Wife and said division is not to be treated by the Internal Revenue Service as alimony, but only as property division.

Future Obligations

Each of the parties covenants and represents that he or she, as the case may be, will not contract or incur any liability on behalf of the other in any manner whatsoever for which his or her legal representatives or his or her property or estate is now or may become liable, and each of the parties further covenants at all times to keep the other free, harmless and indemnified of and from any and all debts, charges and liabilities heretofore and hereafter contracted by either of them not otherwise provided for in this Agreement. The parties further agree to be responsible for and to hold the other harmless from and to meet their respective obligations any bills incurred by or on behalf of themselves personally subsequent to the date of this Agreement.

Indemnification

Wife shall pay and hold Husband harmless for any claims, debts, liabilities and

obligations of any nature whatsoever, contingent or otherwise, which Wife has incurred individually or jointly with any third person or persons. Wife promises to defend Husband against any attempts by any of her creditors to collect the same from Husband and further promises to indemnify Husband fully from any liability and expenses, including legal expenses, which may result from her obligations. In the event that any creditor of Wife obtains or attempts to apply a lien against any real or personal property in which Husband has an interest, Wife shall promptly undertake to satisfy that obligation giving rise to the lien.

Husband shall pay and hold Wife harmless for any claims, debts, liabilities and obligations of any nature whatsoever, contingent or otherwise, which Husband has incurred individually or jointly with any third person or persons. Husband promises to defend Wife against any attempts by any of his creditors to collect the same from Wife and further promises to indemnify Wife fully from any liability and expenses, including legal expenses, which may result from his obligations. In the event that any creditor of Husband obtains or attempts to apply a lien against any real or personal property in which Wife has an interest, Husband shall promptly undertake to satisfy that obligation giving rise to the lien.

Bankruptcy

In the event either party files a petition for bankruptcy prior to the payment in full of all debts and obligations assumed by either party or apportioned between the parties in this Settlement Agreement, then all payments required herein, including without limitation payment of debts incurred during the marriage, shall be regarded as being in the nature of spousal support and maintenance for the benefit of the other party and shall be non-dischargeable in bankruptcy. Husband and Wife each agree to indemnify and hold harmless the other from any loss or liability

whatsoever occurring as a result of any debt set forth herein which either Husband or Wife has agreed to pay.

Income Tax Returns

Husband and Wife warrant and represent that all joint tax returns heretofore filed by the parties are true and complete and that no pending audit or examination exists for any of these returns. All audits, examinations, suits or other proceedings in connection with those returns shall be handled at the parties' own cost and expense and by counsel or an accountant selected by them. The parties shall participate therein and execute papers to the extent reasonably required by such counsel and such accountant. In the defense of any proceeding to assess any tax liability or in the institution or prosecution of any claim or action for refund, in connection with those returns, the parties shall have the right to sue in the name of each other to the extent permitted by law. The parties shall have the right to institute and prosecute all such claims or actions for refund. All refunds recovered with respect to those returns covered by this subparagraph subsequent to the execution of this Agreement shall be equally divided between the parties.

Future Returns and Tax Indemnification

Husband and Wife shall file taxes separately for the tax year 2023 and each year following. The Parties agree to indemnify and hold harmless the other from any claims, assessments and liability of any nature arising from or relating to any taxes, penalties and interest assessed in connection with all income tax returns which have been filed either jointly or separately by Husband and Wife and which are attributable to monies earned by the indemnifying Party or deductions personal to the indemnifying Party during the marriage. The

indemnifying Parties shall pay promptly any and all deficiencies, penalties, interest and assessments due any taxing authority in connection with any and all of the parties' joint or separate tax returns which are attributable to income or deductions attributable to the indemnifying Party during the marriage. The indemnifying Party shall defend at his/her sole cost and expense, including legal expenses which may result from any such obligation, all attempts to impose any assessments and collect the same against or from the other Party and any property of the other Party including that property transferred to him/her under this Agreement. In the event any creditor or taxing authority obtains or attempts to apply a lien against any real or personal property to which the other Party has an interest, the indemnifying Party shall promptly satisfy that obligation giving rise to the lien. Should Indemnifying Party fail to perform his/her obligations hereunder, the other party shall be entitled to recover from indemnifying Party all losses and assessments together with all costs and expenses, including attorney's fees and accountant's fees which she may owe, incur or pay as a result of the indemnifying Party's failure to comply with this paragraph

Notices

All notices or other communications given or made under this Agreement and not otherwise specified to the contrary, until notice to the contrary is given, shall be in writing and be hand delivered or mailed, certified or registered mail, to the parties' respective addresses.

Additional Instruments

Husband and Wife shall, at any and all times, upon request by the other party or his or her legal representatives, make, execute, and deliver any and all such other and further instruments

as may be necessary or desirable for the purpose of giving full force and effect to the provisions of this Settlement Agreement, without charge therefor.

Incorporation in Divorce Decree

This Settlement Agreement is made without in any manner consenting to a divorce between the parties, nor is it intended, nor shall it be construed, to be an agreement for dissolution of the marriage, but nothing contained herein shall be construed to bar or prevent either party from suing for absolute divorce in any court of competent jurisdiction because of any part of future conduct on the other's part nor to bar the other from defending any such suit. In the event any action is instituted, the parties shall be bound by all of the terms of this Agreement. This Agreement shall be offered in evidence in any such action, and if acceptable to the court, shall be made the temporary order of the court and shall be incorporated by reference in any decree that may be granted therein. Neither party shall ask for any provision in any such suit which is inconsistent with the provisions of this Agreement. Notwithstanding such incorporation, this Agreement shall not be merged in the order or decree but shall survive the same and shall be binding and conclusive on the parties hereto.

Entire Agreement.

This Settlement Agreement contains the entire agreement between the parties and any and all verbal understanding or agreements previously entered into are considered merged in this written form.

Governing Law

All matters affecting the interpretation of this Settlement Agreement and the rights of the parties hereto shall be governed by the laws of the State of Georgia.

Recitals and Captions

The Recitals to this Agreement, and the captions included throughout, constitute part of the Agreement between the Parties and may be used to affect the meaning of the operative part hereof.

Mutual Release

Except as otherwise expressly provided, each of the parties for himself or herself and his or her heirs, legal representatives, executors, administrators and assigns, shall and does mutually remise, release and forever discharge each other from any and all actions, suits, debts, claims, demands and obligations whatsoever, both in law and in equity, which each of them ever had, now has or may hereafter have against the other upon or by reason of any matter, cause or thing up to the date of the execution of this Settlement Agreement, except any and all cause or causes of action for divorce. Each party hereby releases and relinquishes any and all rights he or she may have hereafter as spouse under the present and future laws of any jurisdiction to share in the estate of any other party upon the latter's death except as herein set forth and to act as executor or administrator of the other party's estate. This provision is intended to constitute a mutual waiver by the parties of any rights to take against each other's Last Wills under the present and future laws of any jurisdiction whatever. It is the intention of the parties that henceforth there shall exist as between them only such rights and obligations as are specifically provided in this Settlement Agreement.

Termination on Death

Notwithstanding anything in the agreement to the contrary, any arrearage, defaults in performance or unfulfilled obligations prior to a party's death shall constitute a binding claim on his or her executor, administrator or representative of his or her estate.

Performance

Each of the parties shall, upon reasonable notice and request from the other, promptly execute and deliver to the other party any documents that may be reasonably required to accomplish the intention of any Paragraph or Subparagraph of this Agreement. Further, each party shall do all other things necessary to accomplish the spirit and purpose of this Agreement.

Modification of Agreement

This Agreement is based upon the present income and financial status of Husband and Wife and the parties hereto further agree that if the same shall be incorporated in any final decree of divorce between the parties, this Agreement may thereafter be modified on application of either part for the reasons and upon the conditions provided under the laws of the State of Georgia as they now exist or may be hereinafter enacted.

Except as herein provided, no modification or waiver of any of the terms hereof shall be valid unless in writing signed by both parties. No waiver of any breach hereof or default hereunder shall be deemed a waiver.

Severance

In the event any paragraph or paragraphs of this Agreement shall be declared invalid or void by any court, such declaration shall not invalidate the entire Agreement and all other paragraphs of this Agreement shall remain in full force and effect.

Voluntary Agreement

Both Parties acknowledge that they have read this entire Agreement, that they clearly understand and assent to all the terms hereof. Both Parties entered into this Settlement Agreement freely and voluntarily and under no compulsion, undue influence, or duress. The provisions of this Settlement Agreement and its legal effect have been fully explained to the parties and each party acknowledges that this Settlement Agreement is fair and equitable and that it is being entered into voluntarily.

Obligations of Each Party's Estate

In the event Husband predeceases Wife at a time when Wife is entitled to future payments or benefits from Husband pursuant to the terms of this Agreement, or Husband has obligations to third parties under this Agreement, the obligations of Husband survive his death, are binding upon his estate, and will be paid by his estate on a timely basis.

In the event Wife predeceases Husband at a time when Husband is entitled to future payments or benefits from Wife pursuant to the terms of this Agreement, or Wife has obligations to third parties under this Agreement, the obligations of Wife survive her death, are binding upon her estate, and will be paid by her estate on a timely basis.

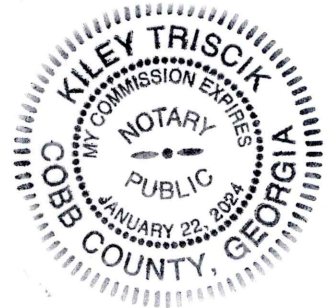
Enforcement and Indemnification Expenses

If either party defaults in the performance of any of the terms, provisions, or obligations herein set forth, and it becomes necessary to effectuate the performance of this Agreement by means of hiring an attorney, filing any court, or any similar act which may be determined to be necessary solely at the discretion of the non-defaulting party, then the party found to be in default and/or contempt shall pay all expenses, including reasonable attorney's fees, incurred in

connection with such enforcement proceedings regardless of whether enforcement must be obtained through a contempt action or other litigation or court proceeding whatsoever

IN WITNESS WHEREOF, the parties have hereunto affixed their respective hands and seals and they hereby acknowledge that the provisions of this Agreement shall be binding on the respective heirs, assigns, executors, administrators as of the date and year first written above.

Alicia Reed
ALICIA MARIE REED
Wife



Sworn to and subscribed before me
this 6 day of June, 2023.
Kiley Triscik
NOTARY PUBLIC

[Signature]
STEVEN RUSSELL REED
Husband

Sworn to and subscribed before me
this 25th day of May, 2023.
[Signature]
NOTARY PUBLIC DeAnna Clements

