

**IN THE SUPERIOR COURT OF COBB COUNTY
STATE OF GEORGIA**

SARAH LADART,

PETITIONER,

v.

NICHOLAS LADART,

RESPONDENT.

CIVIL ACTION FILE

NUMBER: 17108172

**QUALIFIED DOMESTIC RELATIONS ORDER
FOR NORTHWESTERN MUTUAL 401(K) PLAN**

This Order creates and recognizes the existence of an Alternate Payee’s right to receive a portion of the Participant’s benefits payable under an employer sponsored defined contribution plan, which is qualified under Section 401 of the Internal revenue Code (the “Code”). It is the intent of the Court that the provisions of this domestic relations order ("Order") operate as an effective assignment of a portion of the Participant's interest in the “Northwestern Mutual Employee Savings Plan (the “Plan”) set forth below to the Alternate Payee, and creates and recognizes the existence of the Alternate Payee’s right to receive a portion of the Participant’s interest in the Plan, under both state and federal laws, for all purposes, and constitute a Qualified Domestic Relations Order ("QDRO") in compliance with Section 414(p) of the Code and Section 206(d) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and shall be interpreted and administered in conformity with such laws.

This Order is entered pursuant to the authority granted under the applicable domestic relations laws of the State of Georgia.

1. Plan

This Order applies to the “Northwestern Mutual Employee Savings Plan” (the “Plan”). Any successor to this Plan shall also be subject to the terms of this Order.

2. Participant

The name of the Participant is Sarah LaDart and her address is 5375 Roswell Road, NE, #E-2, Sandy Springs, Georgia 30342. The Social Security Number and Date of Birth of the Participant is provided on the Exhibit “A” referenced and incorporated herein (but not filed with the Court for purposes of confidentiality).

3. Alternate Payee

The name of the Alternate Payee is Nicholas LaDart and his address is 8740 Roswell Rd. #2G, Atlanta, GA 30350. The relationship of the Alternate Payee to the Participant is Former Spouse. The Social Security Number and Date of Birth of the Alternate Payee is provided on the Exhibit "A" referenced and incorporated herein (but not filed with the Court for purposes of confidentiality).

The alternate payee shall be responsible for notifying the Plan Administrator in writing of any changes in her mailing address subsequent to the submission of this Order.

4. Definitions

Alternate Payee - The Alternate Payee is any spouse, former spouse, child, or other dependent of a participant who is recognized by a domestic relations order as having a right to receive all or a portion of the benefits payable under the Plan with respect to the participant.

Liquidation Date - The liquidation date is the date the amount assigned to the alternate payee is transferred from the participant's Vested Account Balance to a separate account established for the alternate payee in accordance with the terms of the QDRO. An assignment as of the liquidation date assigns a portion of the participant's current Vested Account Balance.

Plan Administrator – Northwestern Mutual Life Insurance Company is the Plan Administrator.

Valuation Date - The Valuation Date is the date on which the participant's Vested Account Balance will be valued in order to determine the alternate payee's designated portion in accordance with the terms of this Order. Accounts are valued on a daily basis.

Vested Account Balance - The participant's Vested Account Balance is the dollar amount the participant has a nonforfeitable right to receive from the Plan.

5. Benefit Payable to the Alternate Payee

This Order assigns to the alternate payee an amount equal to **50%** of the participant's Vested Account Balance under the Plan (identified in Section 1) as of **December 1, 2017**.

From the Valuation Date to the Liquidation Date, the amount assigned to the alternate payee **will** include earnings and losses.

In the event there is an outstanding loan balance as of the Valuation Date, the loan balance will not be included for purposes of calculating the total vested account balance to be divided. In the event the Plan does not allow loans, this language will be disregarded.

All costs, fees, and expenses charged by the Plan and/or Plan administrator, if any, in effectuating this QDRO shall be borne by the Alternate Payee.

6. Form of Payment

After the separate account for the alternate payee has been established, the alternate payee is eligible for any form of payment available to the participant under the provisions of the Plan, except for a joint and survivor option naming a subsequent spouse as the survivor. Such amount shall be adjusted for earnings and losses from the Liquidation Date to the date of distribution to the alternate payee.

7. Commencement

The alternate payee shall be eligible to receive payment as soon as administratively reasonable following the determination that this Order is a Qualified Domestic Relations Order. In no event can the alternate payee begin his benefit later than April 1 following the year in which the Participant attains age 70-1/2.

8. Death Procedures

In the event of the participant's death, the account balance will be payable to the alternate payee as if he were the participant's surviving spouse for purposes of Sections 401(a)(11) and 417 of the Internal Revenue Code.

To the extent permitted by the Plan and section 414(p) of the Code, the alternate payee may designate a beneficiary (or beneficiaries) to receive payment of the alternate payee's remaining interest in the Plan, if any, upon the alternate payee's death. In case of the death of the alternate payee prior to distribution of all of the alternate payee's benefits under the QDRO, the assigned benefits will be paid to the alternate payee's designated beneficiary or, if none, in accordance with Plan provisions.

9. Retention of Jurisdiction

This matter arises from an action for divorce in this court under the case number set forth at the beginning of this order. Accordingly, this court has jurisdiction to issue this order.

In the event the Plan Administrator determines that this order is not a Qualified Domestic Relations Order, both parties shall cooperate with the Plan Administrator in making any changes needed for it to become qualified. This includes signing all necessary documents. For this

purpose, this court expressly reserves jurisdiction over the dissolution proceeding involving the participant, the alternate payee, and the participant's interest in the Plan.

10. Limitations

Pursuant to Section 414(p)(3) of the Code and except as provided by Section 414(p)(4), this Order:

- (i) Does not require the Plan to provide any type or form of benefit, or any option, not otherwise provided under the Plan;
- (ii) Does not require the Plan to provide increased benefits; and
- (iii) Does not require the payment of benefits to an alternate payee that is required to be paid to another alternate payee under another order previously determined to be a Qualified Domestic Relations Order.

11. Taxation

For purposes of Sections 402 and 72 of the Code, any alternate payee who is the spouse or former spouse of the participant shall be treated as the distributee of any distributions or payments made to the alternate payee under the terms of the order and, as such, will be required to pay the appropriate federal, state, and local income taxes on such distributions.

12. Constructive Receipt

If the Plan inadvertently pays to the participant any benefit that is assigned to the alternate payee pursuant to the terms of this order, the participant will immediately notify the Plan Administrator that the participant has received such benefit payments and shall forthwith pay such amounts so received to the alternate payee within ten (10) days of receipt.

If the Plan inadvertently pays to the alternate payee any benefit that is actually payable to the participant, the alternate payee must make immediate reimbursement. The alternate payee must reimburse the Plan to the extent that he has received such benefit payments and shall forthwith pay such amount so received to the Plan within ten (10) days of receipt.

13. Effect of Plan Termination

If the Plan is terminated, the alternate payee shall be entitled to receive his portion of the participant's benefits as stipulated herein in accordance with the Plan's termination provisions for participants and beneficiaries.

14. Certification of Necessary Information

All payments made pursuant to this Order shall be conditioned on the certification by the alternate payee and the participant to the Plan Administrator of such information as the Plan Administrator may reasonably require from such parties to make the necessary calculation of the benefit amounts contained herein.

SO ORDERED this ____ day of _____, 2018.

HONORABLE GEORGE H. KREEGER
JUDGE, COBB SUPERIOR COURT

Order prepared by:

Order consented to by:

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