**SEPARATION AGREEMENT**

**State Of: Arkansas**

**Background:**

This Separation Agreement (“Agreement”) is made and entered into on the [INSERT DATE] between:

**Petitioner**: [INSERT NAME] located at [INSERT ADDRESS] (“**Petitioner**”) and

**Respondent**: [INSERT NAME] located at [INSERT ADDRESS] (“**Respondent**”)

1. Petitioner and Respondent were married to each other on or about the [DAY] of [MONTH], [YEAR], in [COUNTY], [STATE] and;

Petitioner and Respondent separated on or about the [DAY] of [MONTH], [YEAR] and are currently living separate and apart and where; [CHOOSE ONE]

* [Both Petitioner and Respondent are currently members of the United States Armed Forces];
* [Petitioner is currently a member of the United States Armed Forces];
* [Respondent is currently a member of the United States Armed Forces];
* [Not applicable].
1. Whereas a complete financial disclosure has been made by each party to each other regarding their respective assets, both joint and separate, the accuracy and truthfulness of which forms the basis of the Agreement, and;

Both parties have given adequate thought and consideration to a settlement of their respective differences and have determined they are irreconcilable, and;

It is the desire and the intention of the parties that their relations with respect to property and financial matters be finally fixed by this Agreement.

1. Petitioner and Respondent freely and fully accept the provisions, terms, and conditions hereof and in consideration of the promises and mutual covenants herein contained as well as for other good and valuable considerations.

**Spousal Support**

1. It is expressly agreed by both parties that each party resigns or waives any right or interests they have had as alimony, support, or maintenance from the other, except as provided within the terms of the Agreement. This Agreement will replace any and all previous agreements between the parties which may have been entered into between said parties and supersedes any temporary orders of any court which may be in effect.

**[CHECK ONE]**

**No one to pay for spousal support:** No one will pay spousal support- In consideration of the above, and having regard for the parties’ circumstances, including the duration of the marriage and the parties’ skills, the parties specifically waive, and relinquish any right to any form of spousal support, alimony or maintenance. Neither party shall receive spousal support from the other. The parties further waive any future right to modification of spousal support of any kind, temporary, permanent, rehabilitative, lump sum or any combination or form thereof, whether that right be provided by statute or any other regulation.

**Respondent** **will pay for spousal support**

Respondent will pay: [CHECK ONE]

**For a number of years:** Respondent will pay support in the sum of $[AMOUNT] per month beginning [INSERT DATE] and continuing to be paid on the first day of each month for a total period of [PERIOD] years. Such support payments shall automatically terminate upon the final payment, Petitioner remarriage or the death of either party. The spousal support shall be taxed to Petitioner and deductible by Respondent. The spousal support shall be [Modifiable] **OR** [non-modifiable].

**Until Petitioner remarries or dies**

Respondent shall pay to Petitioner permanent and periodic spousal support in the sum of $[INSERT] per month beginning [DATE] and continuing on the first day of each month thereafter. Such payments shall automatically terminate upon Petitioner’s remarriage or the death of either party. The support shall be taxed to Petitioner and deductible by Respondent. The spousal support shall be [Modifiable] **OR** [non-modifiable].

**OR**

**Petitioner will pay for spousal support:** Petitioner will pay: [CHECK ONE]

**For a number of years:** Petitioner will pay support in the sum of $[AMOUNT] per month beginning [INSERT DATE] and continuing to be paid on the first day of each month for a total period of [PERIOD] years. Such support payments shall automatically terminate upon the final payment, Respondent remarriage or the death of either party. The spousal support shall be taxed to Respondent and deductible by Petitioner. The spousal support shall be [Modifiable] **OR** [non-modifiable].

**Until Respondent remarries or dies**

Petitioner shall pay to Respondent permanent and periodic spousal support in the sum of $[INSERT] per month beginning [DATE] and continuing on the first day of each month thereafter. Such payments shall automatically terminate upon Respondent’s remarriage or the death of either party. The support shall be taxed to Respondent and deductible by Petitioner. The spousal support shall be [Modifiable] **OR** [non-modifiable].

**Life Insurance [Check one]**

[Not Applicable] **OR**

**Respondent will pay the spousal support and carry a life insurance policy:** To guarantee a portion of the spousal support, the Respondent will obtain and maintain at his/her sole expense a term life insurance policy insuring his/her life in the amount of £[AMOUNT] with Petitioner being the beneficiary. This policy shall be in effect for: [CHECK ONE]

[NUMBER] years from the execution of this Agreement, after which time Respondent shall have no further obligation to maintain such policy and may terminate the policy as appropriate **OR** as long as Respondent is obligated to pay spousal support under this Agreement, after which Respondent shall have no further obligation to maintain such policy and may terminate as appropriate.

**Petitioner will pay the spousal support and carry a life insurance policy:** To guarantee a portion of the spousal support, the Petitioner will obtain and maintain at his/her sole expense a term life insurance policy insuring his/her life in the amount of £[AMOUNT] with Respondent being the beneficiary. This policy shall be in effect for: [CHECK ONE]

[NUMBER] years from the execution of this Agreement, after which time Petitioner shall have no further obligation to maintain such policy and may terminate the policy as appropriate **OR** as long as Petitioner is obligated to pay spousal support under this Agreement, after which Petitioner shall have no further obligation to maintain such policy and may terminate as appropriate.

**Distribution of Real Property [CHECK ONE]**

1. The parties do not currently own a marital home **OR** The partier currently owns the real property located as [ADDRESS] (“Marital Residence”­)

**Petitioner will be the sole owner:** It is agreed that Respondent has vacated the Marital residence or shall vacate the Marital Residence as agreed upon. The Petitioner shall assume sole ownership of the property, and Respondent will transfer and release any right, title, claim or interest they may have in or to such residence.

**OR**

**Respondent will be the sole owner:** It is agreed that Petitioner has vacated the Marital residence or shall vacate the Marital Residence as agreed upon. The Respondent shall assume sole ownership of the property, and Petitioner will transfer and release any right, title, claim or interest they may have in or to such residence.

**OR**

**The parties have joint ownership and Petitioner will reside in the marital home:** It is agreed that the parties shall continue to jointly own the home. The Respondent has vacated the property or shall vacate the property. The Petitioner shall continue to reside in the marital residence [for a period of time not to exceed [YEARS] from the date of this Agreement. At the expiration of this [YEAR] period, the parties agree to place the Marital Residence up for sale with a licensed real estate broker to be agreed upon.]

**OR**

[Indefinitely].

**The parties have joint ownership and Respondent will reside in the marital home:** It is agreed that the parties shall continue to jointly own the home. The Petitioner has vacated the property or shall vacate the property. The Respondent shall continue to reside in the marital residence [for a period of time not to exceed [YEARS] from the date of this Agreement. At the expiration of this [YEAR] period, the parties agree to place the Marital Residence up for sale with a licensed real estate broker to be agreed upon.]

**OR**

[Indefinitely].

**OR**

**The marital home will be sold:** The parties agree to place the Marital Residence up for sale with a licensed real estate broker to be agreed upon by the parties.

**Net proceeds from sale of marital home:** Petitioner shall receive the net proceeds from the sale of such home; **OR**

Respondent shall receive the net proceeds from the sale of such home; **OR**

The net proceeds of such sale shall be divided between parties with Respondent receiving [PERCENTAGE]% of the net proceeds and Petitioner receiving [PERCENTAGE]% of the net proceeds.

**Mortgage of marital home:** Petitioner shall be responsible for payment of the monthly mortgage payments on the Marital Residence. **OR** Respondent shall be responsible for payment of the monthly mortgage payments on the Marital Residence. **OR** The parties shall share responsibility for payment of the monthly mortgage payment on the Marital Residence. Petitioner shall pay [PERCENTAGE]% of the monthly payment and Respondent shall pay [PERCENTAGE]% of the monthly payment. Each party agrees that payments shall be timely paid to the designated mortgager.

**Maintenance and repairs [CHECK IF APPLICABLE]:** Petitioner shall be responsible for [PERCENTAGE]% and Respondent will be responsible for [PERCENTAGE]% of all other expenses associated with the maintenance and upkeep of the Marital Residence such as utilities, lawn care and routine repair of appliances, etc. **OR** Petitioner shall be solely responsible for all other expenses associated with the maintenance and upkeep of the Marital Residence such as utilities, lawn care and routine repair of appliances, etc. **OR** Respondent shall be solely responsible for all other expenses associated with the maintenance and upkeep of the Marital Residence such as utilities, lawn care and routine repair of appliances, etc.

**Major repairs [CHECK IF APPLICABLE]:** Any substantial repair or exterior repair such as something structural or associated with roof maintenance shall be paid [PERCENTAGE]% by Respondent and [PERCENTAGE]% by Petitioner **OR** Any substantial repair or exterior repair such as something structural or associated with roof maintenance shall be paid [PERCENTAGE]% by Respondent **OR** Any substantial repair or exterior repair such as something structural or associated with roof maintenance shall be paid [PERCENTAGE]% by Petitioner.

**Other real property [CHECK IF APPLICABLE]:** The parties currently own real property, not the Marital Residence, located at [LOCATION] which shall: [Check one]

Become the sole property and responsibility of Petitioner **OR** Become the sole property and responsibility of the Respondent **OR** Be placed for sale with a licensed real estate broker to be agreed on between the parties.

**Net proceeds of other real property** [CHECK ONE]: Petitioner shall receive the net proceeds from the sale of such property **OR** Respondent shall receive the net proceeds from the sale of such property **OR** The net proceeds of such sale shall be divided between the parties with Petitioner receiving [PERCENTAGE]% and Respondent receiving [PERCENTAGE]%.

**Separate property shall not be divided between parties:** A pre-marital asset will not lose its separate property character just because the owner later married.

**Bank and Other Financial Accounts [CHECK ONE]**

1. The parties do not have joint bank or other financial accounts **OR** the parties agree to divide all bank accounts and other financial accounts as provided below:
2. Petitioner shall retain any accounts in their name as their sole and exclusive property.
3. Respondent shall retain any account in their name as their sole and exclusive property.
4. All assets in the joint saving **OR** checking **OR** money market **OR** certificate of deposit **OR** [OTHER] account located at [LOCATION], identified by account number [NUMBER] shall be:

Retained by Petitioner in their name as their sole and exclusive property. **OR**

Retained by Respondent in their name as their sole and exclusive property. **OR**

Divided equally between the parties. **OR**

Divided with [PERCENTAGE]% to Petitioner and [PERCENTAGE]% to Respondent.

[REPEAT SECTION C) FOR EACH FINANCIAL ACCOUNT]

1. The parties represent that there are no other joint bank or other financial accounts.

**Personal Property**

1. The parties have previously distributed all of the personal property owned by them together, including household furniture and furnishings, so that at present, each party is the sole and exclusive owner of all property in their possession and all rights of the other party are waived. **OR**

The parties agree to divide all of the personal property owned by them together, including household furniture and furnishings, as shown below:

1. Petitioner shall retain the following items:

[INSERT LIST OF ITEMS AND VALUE OF ITEMS]

1. Respondent shall retain the following items:

[INSERT LIST OF ITEMS AND VALUE OF ITEMS]

1. The following items shall be sold, and the net profits shall be divided equally between the parties **OR** [PERCENTAGE]% to Petitioner and [PERCENTAGE]% to Respondent: [INSERT LIST OF ITEMS AND VALUE OF ITEMS]
2. Except as otherwise set forth above, each party shall retain sole possession and ownership of all personal property they possess. Each party shall waive any interest in the other’s property.
3. The parties represent that there are no other items of marital property to be distributed.

**Vehicles**

1. There are no possessed vehicles to be divided **OR** The parties agree to divide all vehicles as provided below.
2. Petitioner **OR** Respondent shall retain all of their right, title, and interest in the following vehicle(s): [INSERT MAKE, MODEL, COLOR, YEAR]

They shall be solely responsible for and hold Respondent **OR** Petitioner harmless from the balance of any payments on said vehicle. Respondent **OR** Practitioner shall transfer all of their right, title, and interest in the vehicle, if any to the opposite party.

**OR**

1. Each party shall be responsible for the expense, maintenance, and upkeep, including necessary insurance to each vehicle. Each shall indemnify and hold harmless the other as to any claim, demand or cause of action arising out of the use or possession of such vehicle.

**Debts, Charge Accounts and Credits**

1. Each party is responsible for their own debts and agrees to assume any and all debts and liability related to any property transferred to them relating to this Agreement. **OR** The parties agree to divide all debts and liabilities as shown below:
2. Petitioner **OR** Respondent will hold harmless the other party from the following debt(s):

[INSERT DEBTOR, CREDITOR, DESCRIPTION, ACCOUNT NUMBER & AMOUNT].

1. Except as otherwise set forth above, each party shall be responsible for their own charge accounts, debts, and obligations.

**Pension and Retirement Plans and Annuities [CHECK ONE]**

1. The parties will not divide interests in pension and retirement plans. Each party waives any right they may have in the others retirement plan, pension plan, 401(k) plan etc. **OR**

The parties agree to divide all retirement plans, pension plans, 401(k) plans etc. as outlined below:

1. Petitioner has the following Retirement Accounts: [INSERT FINANCIAL INSTITUTION, ACCOUNT DETAILS].

Respondent shall have [PERCENTAGE]% of the vested interest in the account above.

1. Respondent has the following Retirement Accounts: [INSERT FINANCIAL INSTITUTION, ACCOUNT DETAILS].

Petitioner shall have [PERCENTAGE]% of the vested interest in the account above.

**Income Tax**

1. Each party shall be responsible for their own income tax liabilities and shall file individually beginning [CHECK ONE] with the year [INSERT YEAR] **OR** The year the divorce decree becomes final. Any additional tax assessments, penalties and interest shall be by Petitioner **OR** Respondent **OR** both parties equally.

**Former name**

1. The parties will not get a legal name change **OR** Petitioner shall be known as their former name [INSERT NAME] and hereby requests any court to order restoration of this name. Respondent shall be known as their former name [INSERT NAME] and hereby requests any court to order restoration of this name.

**Waiver of Downer and Inheritance Rights**

1. Each party waives any and all homestead, dower, curtesy, community property, equitable distribution and any other rights, title or interest either party has against the other in connection with the marriage or the dissolution of the marriage.
2. The parties acknowledge this Agreement has equitably distributed all such marital assets appropriately.

**Bankruptcy**

1. All rights, obligations and responsibilities provided within this Agreement shall not be discharged in the event of bankruptcy.

**Legal Representations**

1. Each party has had the opportunity to have independent counsel and legal advice in the negotiation of this Agreement. Each party completely understands the facts and has been fully informed of their legal rights and obligations.

**Fees and Costs**

1. Each party shall be solely responsible for their respective attorney fees and costs incurred as a result of the negotiation of this Agreement or the dissolution of marriage proceeding. However, in the event that either party engages an attorney with respect to this Agreement, the prevailing party shall be entitled to receive payment of all costs and expenses of such collection, enforcement or protection, including reasonable attorney fees.

**Full Disclosure**

1. Each party represents that there has been accurate and complete disclosure of all necessary financial matters by each party to the other. The parties understand that these representations are material to this Agreement. Both parties acknowledge that this Agreement is a fair Agreement and is not the result of any fraud.

**Free and Voluntary Execution**

1. The parties declare that they have fully read and understood the provisions of this Agreement. Each party is signing this Agreement freely without influence, or fraud, and intends to be bound to it.

**Living Apart**

1. Upon execution of this Agreement, the parties may and shall live separate from each other as if and as though their marriage had never existed. Neither party shall have control over the other, and not interfere with the other party’s life in any respect otherwise authorized in this Agreement.

**Reconciliation**

1. In the event the parties reconcile, and do not live apart for any period of time, the terms under this Agreement will remain in effect unless terminated by parties in writing.

**Further Assurance**

1. Each party shall acknowledge or deliver any document as may be necessary in connection with the performance of the obligations in this Agreement.

**Modifications and Amendments**

1. This Agreement may only be amended or modified by an Agreement in writing signed by both parties.

**No Waiver**

1. No non-written waiver by either party of any provision of this Agreement shall not be controlling, nor shall it prevent such party from enforcing such provision, right or option.

**Governing Law**

1. This Agreement shall be construed and governed in accordance with the laws of the State of [STATE] The parties agree that in the event it shall become necessary to enforce this Agreement or any term hereof, the parties shall first attempt to mediate the issue with a certified mediator to be mutually agreeable to each. In the event that the parties are unable to mediate the issue, either party shall thereafter be free to seek the enforcement of this Agreement in the applicable court of competent jurisdiction.

**Admissibility**

1. This Agreement or a copy of the same may be introduced in evidence by either party to this cause, and the court is requested to make the same a part of any final order or final judgment entered in this cause. This Agreement will be construed as being jointly prepared and written by all parties hereto.

**Severability**

1. If any provision of this Agreement is held to be invalid, illegal, or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal or unenforceable parts had not been included in this Agreement.

**Mutual Release**

1. Except as provided in this Agreement, each party releases the other from all claims, demands due, debts, rights, or causes of action in contract, tort or otherwise up to the date of this Agreement.

**Headings**

1. The section headings herein are for reference purposes only and shall not otherwise affect the meaning, construction, or interpretation of any provision of this Agreement.

**Successors and Assigns**

1. This Agreement shall be binding upon and inure to the benefit of the parties and their respective legal representatives, heirs, administrators, executors, successors and permitted assigns.

**Entire Agreement**

This Agreement contains the entire understanding of the parties, who hereby acknowledge that there have been and are no representations, warranties, covenants, or understandings other than those expressly set forth herein.

 **SIGNATURES**

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Petitioner Signature** |  | **Petitioner Full Name** |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Respondent Signature** |  | **Respondent Full Name** |

**Signed in the presence of:**

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **First Witness Signature** |  | **First Witness Full Name** |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **First Witness Address** |  | **First Witness city, state, zip code** |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Second Witness Signature** |  | **Second Witness Full Name** |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Second Witness Address** |  | **Second Witness city, state, zip code** |

**Notary Acknowledgement**

The foregoing instrument was acknowledged before me this [DAY] of [DATE] by the undersigned, [NAME], who is personally known to me or satisfactorily proven to me to be the person whose name is subscribed to the within instrument.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The foregoing instrument was acknowledged before me this [DAY] of [DATE] by the undersigned, [NAME], who is personally known to me or satisfactorily proven to me to be the person whose name is subscribed to the within instrument.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Exhibit A**