STATE OF WISCONSIN : CIRCUIT COURT : MILWAUKEE COUNTY

FAMILY COURT BRANCH

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In re the marriage of:

Case No.:

Joint Petitioner-Wife, 40101 (Divorce)

and

Joint Petitioner-Husband,

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

# MARITAL SETTLEMENT AGREEMENT

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**THIS AGREEMENT** is between the joint petitioner-wife, \_\_\_\_\_\_\_\_, hereinafter referred to as “\_\_\_\_\_\_\_\_\_” and the joint petitioner-husband, \_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as “\_\_\_\_\_\_\_\_\_\_\_; and

**WHEREAS**, an action for divorce is pending in the above Court; and,

**WHEREAS**, the parties signed and the court approved the Stipulation and Order re: Collaborative Law; and,

**WHEREAS**, the parties have made a full disclosure to each other of all income, assets, debts and liabilities consistent with the collaborative process, as set forth in their financial disclosure statements, which are incorporated herein by reference.

**WHEREAS**, the parties have come to an agreement with the assistance of [**their coaches, child specialist, financial specialist and collaborative attorneys]** settling all of their respective rights and obligations relevant to this action.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the parties, in the event the Petition is granted and this Agreement is approved by the Court, the following shall be the terms and conditions of relief in this action, to be included in the Conclusions of Law and Judgment:

## CUSTODY AND PHYSICAL PLACEMENT: Attach Parenting Plan

1. CHILD SUPPORT; PAYMENT OF CHILD EXPENSES
2. FAMILY SUPPORT (Combines child support and maintenance)
3. MAINTENANCE/SECTION 71 PAYMENTS (Waive; Hold Open; Duration; Amount; Lump Sum)
4. MEDICAL AND DENTAL EXPENSES; MEDICAL INSURANCE

## LIFE INSURANCE & OTHER INSURANCE

1. PROPERTY DIVISION

As a full, final, complete and equitable property division, each party is awarded the following property:

* 1. Joint Petitioner-Wife:
  2. Joint Petitioner-Husband:

1. RETIREMENT INTERESTS
2. REAL ESTATE
3. CASH PAYMENT
4. DEBTS AND FINANCIAL OBLIGATIONS
   1. Each of the parties shall be responsible for the following debts and liabilities, and each shall hold the other harmless for the payment thereon:

1. Joint Petitioner-Wife:

2. Joint Petitioner-Husband:

* 1. Any debts not previously allocated or disclosed shall be the responsibility of the party who incurred the debt and said party shall hold the other harmless thereon.
  2. Any joint credit cards shall be canceled or transferred to one party’s name and any joint debt shall be transferred to the name of the party to whom the debt is allocated.

1. INCOME TAXES (Current Year/Future Years/Deductions/Head of Household/Joint

Preparer?)

1. FEES
2. WISCONSIN AS FORUM; ISSUE RESOLUTION

The forum for all disputes shall be \_\_\_\_\_\_\_\_\_\_ County Circuit Court, State of Wisconsin, unless the parties otherwise agree in writing or otherwise ordered by the Court. In the event of any dispute as to interpretation, modification or enforcement of this Agreement, the parties agree to first attempt mediation or resume the collaborative process prior to filing any legal action in any circuit court.

1. MUTUAL RELEASES

A Neither party may, at any time hereafter, sue the other, or his or her heirs, personal representative and assigns, for the purpose of enforcing any or all of the rights relinquished and/or waived under this agreement. Both parties also agree that in the event any suit shall be commenced, this release, when pleaded, shall constitute a complete defense to any such claim or suit so instituted by either party.

B.  Each of the parties represents to the other that neither has any claims for damages or injuries of any kind or nature, including interspousal tort claims against the other party, and by the terms of this agreement waives any claim against the other which the releasing party ever had, now has or which their heirs, executors, administrators, successors and assigns hereafter can, shall or may have.

1. DIVESTING OF PROPERTY RIGHTS

Except as otherwise provided in this agreement, each party shall be divested of and each party waives, renounces, and gives up pursuant to §767.61, Stats., all right, title and interest in and to the property awarded to the other. All property and money received and retained by the parties shall be the separate property of the respective parties, free and clear of any right, title, interest or claim of the other party, and each party shall have the right to deal with and dispose of his or her separate property as fully and effectively as if the parties had never been married.

1. FINANCIAL DISCLOSURE AND RELIANCE

Pursuant to §767.127, Stats., each party warrants to the other that there has been an accurate, complete, and current disclosure of all income, assets, debts, and liabilities in documents provided and in the signed Financial Disclosure Statement, filed with the court and incorporated by reference herein.**.** Both parties understand and agree that deliberate failure to provide complete disclosure constitutes perjury.  Both parties understand that if any asset valued in excess of $500 is omitted from distribution, the other party may petition the divorce court for a constructive trust as to all undisclosed assets.   Each party warrants that the property referred to in this agreement represents all the property that either party has any interest in or right to, whether legal or equitable, owned in full or in part by either party, separately or by the parties jointly.  Both parties relied on the financial representations when entering into this agreement.

1. CLAIMS AGAINST THE ESTATE

Should a party (the obligor) die with any portion of the property division not yet paid in full to the other party (the payee), or with the balance of the debts and liabilities ordered to be paid by the obligor not yet paid in full, or where an obligation is joint and remains unpaid and there is an agreement that the obligor will hold the payee harmless for payment thereof, then, in the case of each such obligation which is not to be satisfied by life insurance, life insurance trust, will, or other security device, the other party (the payee) shall have a claim against the estate of the deceased party (the obligor) for all monies due the payee in the future under the judgment.

1. EXECUTION OF DOCUMENTS EFFECTUATING AGREEMENT

The parties shall duly execute any and all deeds, assignments or other documents which may be necessary to effectuate the foregoing provisions; in the event either party fails to execute any deeds, assignments or other documents necessary to effectuate any of the foregoing provisions, that person may be held in contempt of court and may have to pay the actual reasonable attorney's fees of the other in enforcing this Agreement.

1. VOLUNTARY EXECUTION

Each party acknowledges that this Agreement has been entered into of his or her own volition with full knowledge and information including tax consequences.  In some instances, it represents a compromise of disputed issues.  Each believes the terms and conditions to be fair and reasonable under the circumstances.  No coercion or undue influence has been used by or against either party in making this Agreement. Both parties worked with a financial specialist and their respective attorneys in the collaborative process. Both parties had full opportunity to review all financial information and discuss valuation and tax options prior to signing this agreement.

1. ENTIRE AGREEMENT

Each party acknowledges that no representations of any kind have been made to him or her as an inducement to enter into this Agreement, other than the representations set forth herein.

1. MODIFICATION AND WAIVER

A modification and waiver of any of the provisions of this Agreement shall be effective only if made in writing and executed with the same formality as this Agreement.  Failure of either party to insist upon strict performance of any of the provisions of this Agreement shall not be construed as a waiver of any subsequent default of the same or similar nature.

1. NO PRESUMPTIONS AS TO OMISSIONS OR AMBIGUITY

This document is the product of give and take negotiations and some portions of the language are that of the parties jointly, some of the parties individually, some of counsel for the husband, some of counsel for the wife, and some portions are language of both counsel. Accordingly, the common law presumption of resolving ambiguities and omissions against the drafter shall not apply as there is no one drafter of this document.

1. INCORPORATION INTO JUDGMENT

The parties agree that the terms of this Agreement may be submitted to the court for approval, and both parties will request the court to incorporate the terms hereof in the final judgment of divorce, and make the terms enforceable as part of such judgment.  In the absence of granting of said judgment and the approval of this Agreement, unless expressly indicated to the contrary in a specific paragraph of this Agreement, the provisions of this entire Agreement shall be void and of no legal force and effect.

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| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Joint Petitioner-Wife | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Joint Petitioner-Husband |