

## POSTNUPTIAL AGREEMENT

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This Postnuptial Agreement (this "Agreement") is entered into on this 08 day of January, 2018, by and between Vera K Free (the "First Party") and John V Thomas (the "Second Party"), both currently residing at 4409 Mattson Street, Milwaukie, OR 97222. Each Vera K Free and John V Thomas may hereafter be referred to individually as a "Party" and collectively as the "Parties."

WHEREAS, the Parties were married on December 14, 2017 in Milwaukie, OR; and

WHEREAS, the Parties are currently married and living together and anticipate continuing to be married and living together; and

WHEREAS, the Parties wish to provide for their rights and obligations with respect to their own and each other's assets and property, including the property of each Party separately owned before the marriage and the property the Parties have or will acquire separately during the marriage, in the event the marriage is terminated; and

WHEREAS, each Party acknowledges receipt, review and understanding of the other Party's financial information prior to signing this Agreement; and

WHEREAS, the Parties represent that they have had the opportunity to separately consult with legal counsel, however chose not to engage legal counsel in the drafting and negotiation of this Agreement.

NOW THEREFORE, the parties 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 not herein specifically set forth, the parties do hereby agree to the following:

**1. Premarital Property.** With respect to property acquired prior to the marriage, each Party's property listed in Exhibit A and Exhibit B that is separately owned prior to the marriage will be considered the marital property of both Parties.

**2. Property Acquired During Marriage.** With respect to property acquired during the marriage, all assets, real property, and personal property earned, acquired and given to either Party individually during the marriage and earned and acquired by both Parties through their joint efforts or given to both Parties will be treated as marital property and owned by both Parties equally or as otherwise designated in a writing signed by both Parties.

**3. Division of Marital Property.** In the event the marriage is terminated, all marital property is subject to division as determined by the jurisdiction whose law governs the construction of this Agreement.

**4. Ownership of Business.** With respect to ownership of business:

- Any business acquired by both parties through their joint efforts or given to both Parties will be treated as marital property and jointly owned by both Parties. In the event the marriage is terminated, ownership of the business and any appreciation in the value of the jointly owned business during the course of the marriage will be shared equally by the Parties, or as otherwise designated in a writing signed by both Parties.

**5. Waiver of Rights.** Except as otherwise stated herein, each Party waives and releases any claims that he or she may otherwise acquire in the assets and property of the other Party as a result of the marriage, regardless of whether the assets and property were owned prior to the marriage or acquired thereafter. This waiver applies regardless of whether the property is considered marital or community property by the jurisdiction whose law governs the construction of this Agreement.

**6. Premarital Debts.** With respect to debts incurred prior to the marriage, each Party's existing debts or obligations listed in Exhibit A and Exhibit B that is the sole responsibility of either Party prior to the marriage will be considered the marital debt of both Parties.

**7. Debts Acquired During Marriage.** With respect to any debts or obligations incurred during marriage, all debts or obligations incurred by either Party, individually or jointly, will be treated as marital debt and will be the responsibility of both Parties equally, or as otherwise designated in writing signed by both Parties.

**8. Division of Marital Debt.** In the event the marriage is terminated, the marital debt is subject to division as determined by the jurisdiction whose law governs the construction of this Agreement.

**9. Pet Custody.** Any pet that is separately owned prior to the marriage will remain as that Party's non-marital, separate personal property during and after the marriage. In the event the marriage is terminated, sole custody of the pet will remain with the original owner with no required visitation rights, unless otherwise designated in writing.

**10. Children from Marriage.** If there are any children of the marriage between the Parties, this Agreement will not affect the rights of such children to support from either or both of the Parties.

**11. Binding Effect.** This Agreement will inure to the benefit of and be binding upon the Parties, their successors, heirs, executors, administrators, assigns and representatives.

**12. Severability.** In the event that any provision of this Agreement is held to be invalid, illegal or unenforceable in whole or in part, the validity, legality and enforceability of the remaining provisions shall not be affected and the remaining provisions shall be construed, to the extent possible, to give effect to this Agreement without the inclusion of such invalid, illegal or unenforceable provision.

**13. Governing Law.** The terms of this Agreement shall be governed by and construed in accordance with the laws of the State of Oregon, not including its conflicts of law provisions.

**14. Dispute Resolution.** Any dispute arising out of or related to this Agreement that the parties are unable to resolve by themselves shall be resolved through binding arbitration conducted in accordance with the rules of the American Arbitration Association.

**15. Further Assurances.** At the written request of either Party, the other Party shall execute and deliver such other documents and take such other actions as may be reasonably necessary to effect the terms of this Agreement.

**16. Headings.** The section headings herein are for references purposes only and shall not otherwise affect the meaning, construction or interpretation of any provision in this Agreement.

**17. Entire Agreement.** This Agreement, including all Exhibits attached hereto, contains the entire understanding between the Parties and supersedes and cancels all prior agreements of the Parties, whether oral or written, with respect to such subject matter.

**18. Amendment or Revocation.** This Agreement may be amended or modified only by a written agreement signed by both of the Parties. This Agreement may be revoked if both Parties sign a written agreement before the presence of a notary public or other authorized official. Revocation shall become effective when properly recorded as required by state and local laws.

**19. Acknowledgment.** The Parties acknowledge that they have been informed of their legal rights, have been given an adequate amount of time to consider entering into this Agreement, have read and understand this Agreement, agree with the contents of this Agreement and believe it to be fair, have not been pressured or coerced into signing this Agreement and have chosen to freely and voluntarily enter into this Agreement.

**IN WITNESS WHEREOF,** the Parties have executed this Agreement as of the date first written above.

\_\_\_\_\_  
**First Party's Signature**

Vera K Free  
\_\_\_\_\_  
**First Party's Full Name**

\_\_\_\_\_  
**Second Party's Signature**

John V Thomas  
\_\_\_\_\_  
**Second Party's Full Name**

### NOTARY ACKNOWLEDGEMENT

State of Oregon    )

) ss:

County of Clackamas    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by the undersigned, Vera K Free, 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: \_\_\_\_\_

State of Oregon    )

) ss:

County of Clackamas    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by the undersigned, John V Thomas, 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**

**FIRST PARTY'S FINANCIAL AND PROPERTY DISCLOSURE**

**Exhibit B**

**SECOND PARTY'S FINANCIAL AND PROPERTY DISCLOSURE**

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## GENERAL INSTRUCTIONS

### WHAT IS A POSTNUPTIAL AGREEMENT?

A Postnuptial Agreement, or Postnup, is an agreement that a couple enters into AFTER they are married - this includes civil union and legal marriage. This document often outlines many of the same things that a Prenuptial Agreement is created to address. The Postnuptial Agreement can be tailored to your specific needs and will usually address financial rights and property ownership for each party in the event that the marriage ends. In cases of a Postnuptial Agreement, it's imperative that there is a full disclosure of all assets. Not disclosing all assets can render the document null. It's also imperative that each party has their own representation and neither party is coerced into agreement.

### WHY SHOULD YOU CONSIDER HAVING ONE?

There are a number of good reasons to use a Postnuptial Agreement - the couple may not have realized that they needed one prior to the marriage or they may decide to use the features to help them create a healthier relationship.

### WHAT CAN YOU INCLUDE?

Postnuptial Agreements typically address the treatment of the partners' separate premarital assets, assets acquired separately or jointly during marriage, and the division of those assets.

This may include properties, businesses, investments, income and inheritances as well as vehicles, furniture, jewelry or other items.

It is very important that both parties are completely open and honest with each other and fully disclose all assets and liabilities on a Postnuptial Agreement.

### WHO SHOULD HAVE A POSTNUPTIAL AGREEMENT?

Postnuptial Agreements are very similar to Prenuptial Agreements, though they are entered into after the legal marriage has already taken place. In some cases, couples have a whirlwind courtship and marry without taking the steps to lay out a Prenuptial Agreement. This step would then only be taken to remedy that lapse after the wedding. In some cases, there may be issues in an existing marriage due to a difference of opinion about finances or one spouse's bad behavior. In those cases, a Postnuptial Agreement can be entered into to help the couple better communicate their wants and needs in hopes of strengthening the marriage. In all cases, it's imperative that both spouses agree to the terms of the contract. If either spouse is coerced, it can nullify the agreement entirely.

### ARE THEY ALWAYS BINDING?

It's important to check the laws of your state because each state may have specific requirements for Postnuptial Agreements. In general, there are a number of criteria that a Postnuptial Agreement needs to follow:

- It needs to be in writing
- It needs to be signed and notarized
- It needs to be fair and reasonable
- There must be full disclosure of assets by both spouses
- Both parties agree to the terms of the Postnuptial Agreement

In most cases, a Postnuptial Agreement will be upheld in the case of a courtroom challenge. Providing the agreement is entered into without deception and all parties had representation and understanding of the clauses, a judge will most often honor the Postnuptial Agreement.