

IN THE CIRCUIT COURT OF THE TWELFTH JUDICIAL CIRCUIT
IN AND FOR SARASOTA COUNTY, FLORIDA

IN RE: THE MARRIAGE OF:
JULIE M. PAPAGNI,

Wife,

Case No. 2022-DR-000906-NC

and

BRIAN K. PAPAGNI,

Husband.

_____ /

MARITAL SETTLEMENT AGREEMENT

THIS AGREEMENT is made by and between JULIE M. PAPAGNI, hereinafter "Wife", and BRIAN K. PAPAGNI hereinafter "Husband", collectively referred to as the "parties".

WHEREAS, Husband and Wife were married to each other on November 10, 1989 in Warren, Michigan;

WHEREAS, there were are minor children born of the marriage there are none expected and the Wife is not now pregnant;

WHEREAS, the parties have an adult dependent child;

WHEREAS, unhappy differences have arisen between Husband and Wife; and,

WHEREAS, the parties are separated and intend on living separate and apart from hereon; and,

WHEREAS, the parties desire to finally settle and adjust all matters relating to:

- a. Their marital duties;
- b. Past, present and future support of the other;
- c. All property rights, both real and personal, that each may have by virtue of their marriage or otherwise;



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- d. Payments in the nature of attorney fees, costs, suit money and all other allowances which either may be entitled to in the event of dissolution of their marriage.

NOW THEREFORE, in consideration for the mutual benefits to be obtained by each party and the covenants and agreements of each party to the other contained herein, the parties acknowledge and stipulate as follows:

CONSIDERATION AND REPRESENTATIONS

1. **Consideration:** The consideration for this Agreement is adequate and sufficient.
2. **Representations:** The parties represent to each other that:
 - a. Each party fully understands the facts as to his or her legal rights and obligations.
 - b. Each party has carefully read and understands this Agreement.
 - c. Each party has given careful and mature thought to the making of this Agreement.
 - d. Each party is signing the Agreement freely and voluntarily, intending to be bound by it. Neither party has coerced or threatened the other in order to obtain his or her consent to entering this Agreement.
 - e. The parties recognize that this Agreement is a result of parties' negotiations and compromises. The parties further acknowledge that the results obtained herein may be different than what would have occurred had the parties fully litigated this matter before the Court. Nonetheless, the parties are entering into this Agreement believing it to be a fair and equitable resolution of their case.
 - f. Each party has made a full disclosure to the other of his or her income, assets, and financial obligations, and waives any further financial disclosure and compliance with Rule 12.285 of the Florida Family Law Rules of Procedure.
 - g. In addition to receiving the aforementioned financial disclosures, each of the parties acknowledge that they had the opportunity to have all of the marital



property appraised or valued by independent experts prior to entering into this Agreement.

h. Each party has consulted or has had sufficient opportunity to consult an attorney of his or her choice before signing this Agreement.

i. Each party has consulted, or has had sufficient opportunity to consult, an attorney or other professional who specializes in Federal bankruptcy law and Federal taxation law prior to signing this Agreement. The parties' family law attorneys did not provide bankruptcy or tax advice. The parties did not rely on their family law attorneys with regarding to the Federal bankruptcy code or the impact of bankruptcy on this action or the parties, and the parties did not rely on their family law attorneys for tax advice.

j. Philip J. Schipani is licensed to practice law in Florida and is representing the Wife. The Wife is satisfied with the representation she has received from her attorneys and financial experts. The Wife acknowledges that she has not received legal advice from any attorney or financial expert hired or consulted by the Husband, and that she has had the opportunity to confer with an attorney of her choice prior to executing this Agreement. Upon entry of the Final Judgment counsel for the Wife shall be released from any further obligations or duties with regard to this matter.

k. William Galarza is licensed to practice law in Florida and is representing the Husband. The Husband is satisfied with the representation he received from his attorneys. The Husband acknowledges that he has not received legal advice from either any attorney hired or consulted by the Wife, and that he has had the opportunity to confer with an attorney of her choice prior to executing this Agreement. Upon the entry of the Final Judgment counsel for the Husband shall be released from any further obligations or duties with regard to this matter.

l. This Agreement is the entire contract between the parties, superseding any prior Agreements. There are no representations or warranties other than those contained herein.



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m. In the event of reconciliation, the matters dealing with the property division and/or alimony shall continue to be binding unless the parties agree otherwise in a writing duly subscribed and acknowledged with the same formality as this Agreement.

n. The parties acknowledge that any attorney or professional involved in this matter cannot and have not insured or guaranteed that each of the parties will comply with the terms and conditions of this Agreement. In the event that either party fails to abide by the terms of this Agreement, the non-defaulting party may bring a separate enforcement action. If the parties have retained attorneys, they acknowledge that such enforcement action is not within the scope of the family law attorneys' representation in this initial divorce proceeding and may require the parties to re-engage the attorneys for the enforcement matter.

GENERAL PROVISIONS

3. **No Construction Against Drafter:** This Agreement is a product of the parties' negotiation and is not a contract of adhesion. This Agreement was prepared by Philip J. Schipani, B.C.S. as a matter of convenience and there shall be no presumption in regard to the drafter.
4. **Attorney Fees for Prevailing Party:** In the event of an alleged default, breach or non-compliance by either party of any provision of this Agreement, Court Order, or Judgment made pursuant to this Agreement, the prevailing party shall be entitled to reasonable attorney fees and other costs incurred in prosecuting any enforcement proceeding.
5. **Execution of Documents:** Unless otherwise expressly provided herein, each party, within ten (10) days of the effective date of this Agreement, shall execute, acknowledge, and deliver all documents or instruments required to carry out the provisions of this agreement, to the extent practicable. If either party fails or refuses to execute the necessary documents to effectuate this Agreement, this Agreement shall operate as a grant, conveyance, or other transfer essential to carry out the terms and conditions herein.

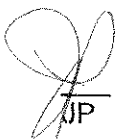


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6. **Binding Effect:** Except as otherwise stated herein, all of the provisions of this Agreement shall be binding upon, and inure to the benefit of, the respective heirs, next -of-kin, executors and administrators of the parties.
7. **Non-Waiver of Provisions:** The failure of a party to insist on strict performance of any provision of this Agreement is not a waiver for the future of that provision, which shall continue in full force and effect.
8. **Modification:** This Agreement shall not be modified, except by a writing duly subscribed and acknowledged with the same formality as this Agreement.
9. **Legal Interpretation:** The laws of the State of Florida shall govern the validity, construction, interpretation, and effect of this Agreement.
10. **Possible Invalidity:** If any provision of this Agreement is held invalid under the laws of any jurisdiction, such invalidity shall not affect any other provisions, all of which shall remain in full force. The provision that is held to be invalid, nonetheless, shall remain in full force and effect in any jurisdiction in which such provision is legal and valid.
11. **Waiver of Common Law Rights to the Other's Estate:** Except as otherwise stated herein, each party waives, relinquishes, and releases all rights he or she may now have, or hereafter acquire, in the other party's estate under the present or future laws of any jurisdiction.
12. **Mutual Releases of All Actions:** Each party remises, releases, and forever discharges the other from all causes of action, claims, rights, or demands, in law or in equity, which either of the parties ever had, or now has, against the other, including any claims one may have against the other that may lie in tort, including battery, intentional infliction of emotional distress, false imprisonment and the like, except for the dissolution of marriage action now pending.
13. **Date Agreement is Effective:** This Agreement shall take effect on the date on which the last of the two parties execute the Agreement.



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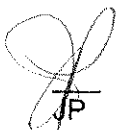
14. **Indemnification for Losses:** Each party shall hold the other harmless and indemnify him or her for any loss or damage he or she may suffer as a result of the others' failure to pay any expenses, costs, or liabilities associated with property received herein or failure to pay any debts or liabilities assumed herein.
15. **Action for Dissolution of Marriage:** This Agreement is a complete settlement of all matters arising out of a dissolution of marriage action between the parties, or which could have been brought in such an action. This Agreement shall be introduced into evidence in the Dissolution of Marriage action and incorporated in the Final Judgment of Dissolution of Marriage. However, the parties do not intend for it to be merged into the Final Judgment. Rather, the parties intend for this Agreement to survive the Final Judgment and be binding on the parties for all time.

EQUITABLE DISTRIBUTION OF MARITAL ASSETS

16. **MARITAL HOME:** The parties own a home located at 8624 Sundance Loop, Sarasota, Florida 34238. This property is titled solely in the Wife's name and is unencumbered by a mortgage. This property shall become the sole property of the Wife owned free and clear of any claim of the Husband. The Husband shall execute a quit claim deed giving all right and title to the Wife simultaneously with the execution of this agreement. Upon execution of this Agreement the Wife shall be fully responsible for any costs and or liability associated with this home including, homeowners' fees, insurance, utility payments and the like. The parties shall expeditiously cooperate to remove the Husband's name from any utility or other bill associated with this home.

MOTOR VEHICLES

17. **Buick Enclave:** This vehicle is customarily driven by the Wife and is in the Wife's sole name. This vehicle shall become the sole property of the Wife free and clear of any claim of the Husband. From this day forward the Wife shall be solely responsible for any debt and/or liability associated with use and ownership of this vehicle and shall indemnify and hold the Husband harmless from same.



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18. **2008 Chrysler 300** – This vehicle is customarily driven by the Husband and is in the Husband's sole name. This vehicle shall become the sole property of the Husband free and clear of any claim of the Wife. From this day forward the Husband shall be solely responsible for any debt and/or liability associated with use and ownership of this vehicle and shall indemnify and hold the Wife harmless from same.

PERSONAL DEPOSIT ACCOUNTS/RETIREMENT ACCOUNTS

19. **Wife's Non-Marital Accounts** – The following are the Wife's non-marital accounts for which she is entitled to sole ownership free and clear from any claim of the Husband:

- a. **Morgan Stanley #09562**
- b. **Morgan Stanley Inherited IRA #5562**
- c. **Morgan Stanley #7956**

20. **Retirement Benefits of Husband under the FCA US LLC – UAW Pension Agreement:** The Husband (for purposes of this section referred to as the "Participant") is a Participant under the FCA US LLC – UAW Pension Agreement. FCA US LLC – UAW Pension Agreement (herein referred to as "the Plan"). For the purposes of marital property division, the Wife (for purposes of this section referred to as the "Alternate Payee") is hereby granted a portion of the Participant's retirement benefits under the Plan as designated below. The Alternate Payee's ownership interest in the specified portion of the Participant's retirement benefits shall become effective on the Valuation Date, which shall be the date of filing of the Petition for Dissolution of Marriage in this action ("the "Valuation Date").

21. **Amount of Alternate Payee's Benefits:** The Alternate Payee is hereby assigned 50% of the Participant's total accrued benefit under the Plan as of the Valuation Date, to be actuarially adjusted according to the Plan's rules for separate interest payments. Payment of the Alternate Payee's interest shall commence as soon as is permitted under the rules of the Plan as elected by the Alternate Payee, but in no event later than the Participant's actual date of retirement under the Plan. The parties acknowledge that by utilizing a separate interest, the Alternate Payee's benefits shall be actuarially adjusted to reflect the life expectancy of the Alternate Payee.

22. **Postretirement Cost-of-Living Adjustments:** The Alternate Payee shall receive a pro rata share of any post-retirement cost-of-living adjustments (COLAs) or other economic improvements made to the Participant's benefits on or after the date of benefit commencement. Such pro rata share shall be calculated in the same manner as



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the Alternate Payee's share of the Participant's retirement benefits is calculated above.

23. **Commencement Date and Form of Payment to the Alternate Payee:** The Alternate Payee may elect to commence benefits under the Plan as of the earliest retirement date on which the Participant is eligible to commence benefits under the Plan. The Alternate Payee may elect to receive benefits in any one of the allowable benefit distribution options permitted under the terms and provisions of the Plan.
24. **Early Retirement Subsidy/Supplements:** The Alternate Payee shall be entitled to a pro rata share of any employer-provided early retirement subsidy and/or supplements provided to the Participant on the date of the Participant's retirement, and, in the event that the Alternate Payee has already commenced benefits on the date of the Participant's retirement, the amounts payable to the Alternate Payee shall be increased in accordance with the Plan Administrator's practices and the Plan's actuarial principles in order to provide the Alternate Payee with the pro rata share of such early retirement subsidy.
25. **Preretirement Survivorship Protection for Alternate Payee and Death of Alternate Payee:** In order to secure the Alternate Payee's ownership right in the assigned portion of the Participant's retirement benefits under the Plan in the event that Participant predeceases the Alternate Payee and neither the Participant nor the Alternate Payee has commenced their benefits under the Plan, the Alternate Payee shall be designated as the surviving spouse of the Participant for purposes of establishing the Alternate Payee's entitlement to receipt of the preretirement surviving spouse annuity, but only to the extent of the Alternate Payee's assigned interest as set forth above, and only to the extent necessary to secure the Alternate Payee's assigned interest hereunder. If the death of the Participant will in no way affect the benefit of the Alternate Payee, then no such pre-retirement survivor designation shall be put in place. In the event that the costs associated with providing this preretirement death benefits coverage are not fully subsidized by the Participant's employer, the Participant must make an affirmative election for such preretirement surviving spouse coverage in a timely manner and in accordance with the Plan's election procedures. If the Alternate Payee predeceases the Participant prior to commencing the Alternate Payee's benefit, the Alternate Payee's assigned benefit shall revert to the Participant. If the Alternate Payee dies after commencing the Alternate Payee's benefit, then the Alternate Payee's assigned benefit shall be paid in accordance with the Alternate Payee's election at commencement of their benefit.
26. **Tax Treatment of Distributions Made to the Alternate Payee under the Qualified Domestic Relations Order:** For purposes of Sections 401(a)(1) and 72 of the Internal Revenue Code, the Alternate Payee shall be treated as the distributee of any distribution or payments made to the Alternate Payee under the terms of a Qualified Domestic Relations Order (QDRO) necessary to effectuate the terms of this section, and as such, will be required to pay the appropriate federal, state, and local income taxes on such distribution.



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27. **Inadvertent Payment(s) to Plan Participant:** In the event that the Plan Trustee inadvertently pays to the Participant any benefits that are assigned to the Alternate Payee pursuant to the terms of this Agreement, the Participant shall immediately return such payments to the Plan administrator. Upon receipt of the repayment, the Plan administrator shall issue an amended Form 1099 to the Participant so that the Participant is not liable for any income taxes associated with the Alternate Payee's assigned share of the benefits.
28. **QDRO Preparation:** The parties hereby agree that Matthew Lundy Law--QDRO Law ("MLL") shall be hired by the Alternate Payee to prepare the QDRO or similar orders in this matter. The Alternate Payee shall be solely responsible for the cost of said QDRO preparation.
29. **Continued Jurisdiction:** The Court shall retain jurisdiction to enter any QDROs necessary to effectuate the terms of this Agreement, and to amend the provisions in such QDROs, as may be necessary to effectuate the terms of such QDROs. The court shall also retain jurisdiction to enter such further orders that are just, equitable, and necessary to enforce, secure, and sustain the benefits awarded to the Alternate Payee. Such further orders may include, but not be limited to, nunc pro tunc orders or orders that re-characterize the benefits awarded under the Plan to apply to benefits earned by the Participant under another Plan, as applicable, or orders that award spousal or child support, to the extent necessary to carry out the intentions and provisions of this Order.
30. **Direct Payment from Participant to Alternate Payee:** In the event that a QDRO or similar order has not been properly administered and/or qualified by the Plan as of the Valuation Date, and the Participant receives any monies that belong to the Alternate Payee pursuant to this Agreement, the Participant shall make direct payment to the Alternate Payee of her share, subject to the contempt powers of the Court.
31. **Pension Benefit Guaranty Corporation (the "PBGC"):** In the event that the Plan is taken over by the PBGC, resulting in a decrease in the total benefits available to either party, then the parties' benefits shall be adjusted in proportion to their share of the total benefits awarded pursuant to this section.
32. **Future Buyout:** In the event that the Plan offers either or both parties a buyout of the portion of the benefit assigned to such party under this Agreement, and such buyout will in no way affect the benefit of the other party, or the rights assigned hereunder, then such receiving a buyout offer party is free to accept or reject such buyout at their sole discretion. If such buyout will affect the other party's benefit or their rights hereunder in any way, and one of the parties' desires to accept such a buyout, then the parties shall attempt to mediate the issue, and if mediation fails, then they shall submit the issue to the Court for resolution, and for this purpose the Court expressly reserves jurisdiction.



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33. All Remaining Accounts:

a. The Wife shall be entitled to have as her sole possession, free and clear from any claim of the Husband the deposit, retirement, brokerage or any other financial account that is in her sole name free and clear from any claim of the Husband.

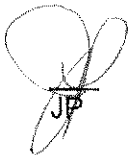
b. The Husband shall be entitled to have as his sole possession, free and clear from any claim of the Wife any deposit, retirement, brokerage or any other financial account that is in his sole name free and clear from any claim of the Wife.

34. Personal Property, Jewelry etc.: The parties have already divided their personal property, jewelry, furniture, etc. to each other's mutual satisfaction. Each person shall be entitled to keep whatever personal property, jewelry, etc. that is in their possession.

EQUITABLE DISTRIBUTION EQUALIZATION PAYMENT

35. EQUITABLE DISTRIBUTION EQUALIZATION PAYMENT: The Wife shall make a payment in the amount of one-hundred seventy-four thousand dollars (\$174,000.00) as and for an equitable distribution equalization payment. This amount shall be payable from the Wife to the Husband within one hundred eighty days (180) from the date of this agreement. Should the Wife not make this equitable distribution payment, the Husband shall have the right to force the sale of the marital home and upon the sale of the home the Husband would receive the outstanding equitable distribution payment from the net proceeds of the sale and the Wife would receive the remainder. If the parties cannot agree on the terms of the possible sale of the marital home per this agreement, the Court shall reserve jurisdiction to decide same.

36. Credit Card Debts: Each party shall be responsible for any credit card or other debt/liability that is in their sole name. The parties represent that they have no joint credit cards and/or debt.



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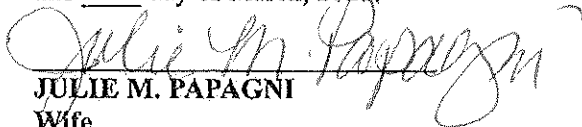
37. **Alimony:** Each party forever waives any claims and/or rights they may have had from the other for alimony in any form.

ATTORNEYS' FEES

38. **Attorney Fees:** Each party shall be responsible for paying their own attorneys fees in relation to the Dissolution of Marriage.

IN WITNESS WHEREOF, the parties have signed and acknowledged this Agreement on the

this ____ day of March, 2023.


JULIE M. PAPAGNI
Wife

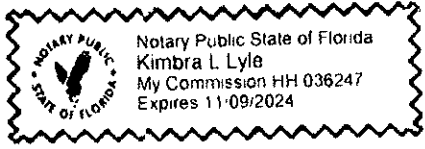
STATE OF FLORIDA
COUNTY OF SARASOTA

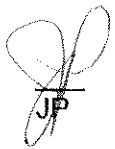
I HEREBY CERTIFY that this day, before me, an officer duly authorized to administer oaths and take acknowledgements, personally appeared via personal appearance or via [] online appearance, JULIE M. PAPAGNI, the person described in and who executed the foregoing instrument, who acknowledged before me that she executed the same, and that she is personally known to me (____), or that I relied upon the following form of identification FL DL.

WITNESS my hand and official seal in the County and State last aforesaid this 2nd day of March, 2023.



NOTARY PUBLIC

My Commission Expires:




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BRIAN K. PAPAGNI
Husband

STATE OF FLORIDA
COUNTY OF SARASOTA

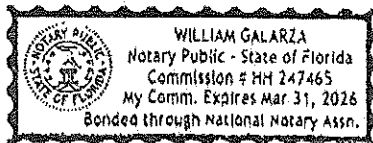
I HEREBY CERTIFY that this day, before me, an officer duly authorized to administer oaths and take acknowledgements, personally appeared via personal appearance or via [] online appearance, BRIAN K. PAPAGNI, the person described in and who executed the foregoing instrument, who acknowledged before me that he executed the same, and that he is personally known to me (____), or that I relied upon the following form of identification

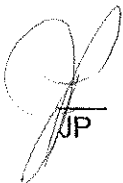
WITNESS my hand and official seal in the County and State last aforesaid this 2nd day of March, 2023.



NOTARY PUBLIC

My Commission Expires:




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