

SEPARATION AGREEMENT

AGREEMENT made this ____ day of _____ of 200 ____, by and between _____
_____ (the husband) residing at _____
and _____ (the wife) residing at _____

WHEREAS, the parties hereto were married in the city of _____ on _____.

WHEREAS, there are no children of this marriage.

WHEREAS, because of irreconcilable differences between them, the parties have heretofore separated and are not living together as husband and wife.

WHEREAS, it is the mutual wish and desire of the parties hereto that a full and final adjustment of all their property rights and support rights and claims be settled and determined, including rights of equitable distribution, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants, promises and undertakings herein contained, it is mutually agreed as follows:

1. Separation.

It shall be lawful for each of the parties, at all times hereafter, to live separate and apart from the other, free from the marital control and authority of the other, as if she or he were single and unmarried and free from any restraint or interference, directly or indirectly, by the other. Each may conduct, carry on or engage in any employment, business or trade, which to him or to her shall seem advisable, at such place or places as he or she may, from time to time, choose for his or her own sole or separate benefit, free from any control, restraint or interference, directly or indirectly, by the other party. Neither party shall compel or attempt to compel the other party to cohabit or dwell with him or her, nor shall either party disturb, molest, trouble, malign or annoy the other party in any manner whatsoever.

2. Separately Owned Property

Except as expressly provided to the contrary in this agreement, each party shall be the sole owner of all property now owned, possessed or held in his name including real estate, shares of stock and proprietary leases allocated to cooperative apartments, cars, bank accounts, accounts receivable, deferred annuity plans, automobiles, securities, jewelry and personal effects.

3. Disclosure of Assets and Liabilities.

(a) the husband represents that the wife is fully aware of substantially all of the husband's assets and liabilities to the day of this agreement as indicated in Addendum A.

(b) the wife represents that the husband is fully aware of substantially all of the wife's assets and liabilities as of the day of this agreement as indicated in Addendum B.

(c) Each of the parties to this agreement has been advised that in the event of matrimonial litigation between them, he/she would be entitled to a sworn statement of assets and income from the other party, and in addition, would be entitled to take the other party's testimony under oath as to all of his/her assets, liabilities and other financial matters and would otherwise be entitled to complete and sworn financial disclosure. In reliance upon the representations made in this agreement and by reason of his/her familiarity with the financial affairs of the other party, each of the parties hereto has elected to forego any disclosure of the other party's assets, liabilities, income and financial status other than such disclosure as is contained in this agreement.

4. Support

Neither of the parties to this agreement shall have any further obligation for the support, maintenance, health or welfare of the other party to this agreement.

5. Divorce in the Dominican Republic.

Simultaneously with the signing of this agreement, the _____ (Husband/Wife) is signing a power of attorney to Dra. Arianna Martinez, authorizing her to act as the _____ (Husband's/Wife's) attorney in connection with a contemplated divorce proceeding by the _____ (Husband/Wife) against the _____ (Husband/Wife) in the Dominican Republic. The _____ (Husband/Wife) has been advised and understands that by signing this power of attorney, the _____ (Husband/Wife) may obtain a divorce in the Dominican Republic without further notice to the _____ (Husband/Wife) and even though the _____ (Husband/Wife) does not appear personally in the Dominican Republic in connection with the divorce. In the event of such a divorce this separation agreement shall be incorporated into but shall not merge into the decree of divorce.

6. Income Taxes.

Each party represents that to the best of his knowledge all Federal, State and local income taxes on all joint returns heretofore filed by the parties have been paid, and that no interest or penalty is due with respect thereto, and that no tax deficiency proceeding is pending or threatened thereon.

7. Mutual Release.

Except as otherwise herein expressly provided, the parties shall and do hereby mutually remise, release and forever discharge each other from any and all actions, suits, debts, claims, demands and obligations whatsoever, both in law and equity, which either of them ever had, now has or may hereafter have against the other upon or by reason of any matter, cause or thing up to the date of the execution of this Agreement, excepting only any cause or causes of action for divorce or separation and any defenses either may have to any divorce or separation action now or hereafter brought by the other.

8. Waiver, of Election Against Estate.

Each party hereby releases and relinquishes any and all rights that he or she may now have or may hereafter acquire as spouse under the present or future laws of any Jurisdiction (a) to share in the estate of the other party upon the latter's death; and (b) to act as executor or administrator of the other party's estate, and each party does specifically waive, renounce, relinquish and release any and all rights under the statutory allowance for distribution in intestacy or election to take against the other party's last will and testament. This provision is intended to constitute a mutual waiver by the parties to take against each other's last wills under the present or future laws of any jurisdiction whatsoever and shall further serve as a mutual waiver of the right of election in accordance with the requirements and statutes of any other jurisdiction which may have jurisdiction of the estate of the deceased party at the time of said parties death.

9. Right to Dispose of Property as Though Unmarried.

Except as otherwise provided in this agreement, each of the parties shall have the right to dispose of his property, by Last Will and Testament, or otherwise as if he were unmarried and the parties each agree that in case either party should die intestate, the estate of such party, whether real, personal, or mixed, shall belong to the person or persons who would have been entitled thereto if the surviving party had predeceased the party so dying unmarried. The parties should each permit any Last Will and Testament of the other to be probated, and in the event either party dies intestate, the surviving party will allow administration upon the estate and personal effects of the dying party to be taken and received by any person who would have been entitled thereto, had the surviving party predeceased the dying party unmarried.

10. Execution of this Agreement in the Event of a Divorce or Separation.

Each party shall cooperate with the other and execute and deliver to the other party any and all further instruments and assurances that the other party may reasonably require for the purpose of giving full force and effect to the provisions of this agreement.

11. Survival of this Agreement in the Event of a Divorce or Separation.

It is the express intention of the parties hereto that the provisions herein shall be incorporated in but not merged into and shall survive any decree or judgment of divorce, separation or annulment which may be obtained by either party.

12. Reasonableness as This Agreement.

The parties acknowledge that this agreement is a fair agreement and not the result of any fraud, duress or undue influence, and that each of them is signing this agreement freely and voluntary.

13. Entire Agreement, Merger, Modification.

This agreement contains the entire understanding of the parties. Except as herein stated, there are no representations, warranties or undertakings between the parties other than those set forth herein. No modification or waiver of any of the terms hereof shall be valid unless in writing executed by the parties with the same formality of this agreement. No waiver of any provision of this agreement or any breach or default hereunder shall be deemed a waiver of any other provision or subsequent breach or default. This agreement shall be binding upon the heirs, executors, legal representatives and assigns of each of the parties hereto.

14. Partial Invalidity.

The lack of validity or legality of any part of this agreement shall not invalidate the remainder thereof.

15. Notices and Payments

Notices and payments shall be deemed given and made when mailed, first-class to the party for whom they are intended at his or her address first set forth above or such other address as he or she may designate in writing.

In witness Whereof, the parties have set their hands and seals to this Agreement as of the date first set forth above.

_____ (LS)
Husband

_____ (LS)
Wife

City of :
County of :
State of :

City of :
County of :
State of :

On this _____ day of _____, 20____,
before me, _____,
a Notary Public in and for said County and State,
personally appeared _____,
known to me to be the person whose name is
subscribed to the within instrument, and by me
being duly sworn, manifested and acknowledged to
me that _____ executed the same for the purposes
and uses herein expressed.

On this _____ day of _____, 20____,
before me, _____,
a Notary Public in and for said County and State,
personally appeared _____,
known to me to be the person whose name is
subscribed to the within instrument, and by me
being duly sworn, manifested and acknowledged to
me that _____ executed the same for the purposes
and uses herein expressed.

Notary Public

Notary Public

