

STATE OF NORTH CAROLINA

COUNTY OF ALAMANCE

**SEPARATION AGREEMENT AND PROPERTY SETTLEMENT**

THIS PROPERTY SETTLEMENT AND SEPARATION AGREEMENT, (hereinafter referred to as "Agreement") made by and between Gilbert Andre Thompson, Jr. (hereinafter referred to a "Husband") of Orange County, North Carolina, and Dequilla Lashawn Thompson (hereinafter referred to as "Wife") of Alamance County, North Carolina, is as follows:

**WITNESSETH**

THAT WHEREAS, the parties hereto Husband and Wife, married to each other June 8, 1991; and

WHEREAS, there were four children born of the marriage, Kayla Thompson, Kerwin Thompson, Robert Thompson, and Gilbert ("AJ") Thompson, all of whom have reached the age of majority;

WHEREAS, because of unfortunate differences and incompatibilities which now exist between them, they are no longer able to live together in peace and harmony as husband and wife; and

WHEREAS, by mutual understanding and agreement, the parties have determined and decided that it would be in their best interest to live separate and apart; and

WHEREAS, the parties have separated on March 3, 2023, and they intent to live separate and apart permanently; and

WHEREAS the parties desire to adjust and settle by this Agreement all their affairs, the provision of spousal support and maintenance, the division of marital and separate property, and the resolution of any claims and demands each may have against the other by reason of their marriage; and that it is the intention and purpose of the parties hereto that this instrument shall be in full settlement, adjustment and compromise of all of their property rights and any and all claims that each may have against the other arising out of the marital relationship and marriage; and

WHEREAS, each party is aware of the other party's estate, income, and financial prospects; and

WHEREAS, each party agrees that the terms contained in this Agreement are a fair division of the assets known in the marital estate; and

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WHEREAS, Husband and Wife have independently conferred concerning this Agreement, and both parties agree that it is entered into mutually of their own free will and with full knowledge that either party may apply to the court for an absolute divorce at such time as they have been continuously separated for one year or more; and

WHEREAS, both parties stipulate and agree that they have carefully read and understand the terms and conditions of this Agreement, and deem them to be fair, just and equitable and in full and complete satisfaction of all claims, present or future, arising out of or in any manner related to their marriage; and

WHEREAS, each of these parties is more than eighteen years of age; and

NOW, THEREFORE, for and in consideration of the promises and the mutual undertakings hereinafter contained and for other good and valuable consideration, receipt of which is hereby acknowledged, these parties do mutually agree as follows:

#### **ARTICLE I: DECLARATION OF SEPARATION**

The parties shall continue to live separate and apart; and each shall be free from interference and control, direct or indirect, by the other, and from the authority of the other, as fully as if unmarried, and may reside at such place or places as each may select, and may engage in any occupation, employment, or business that each wishes, without any restraint or interference, direct or indirect, by the other; and

Neither party shall go to the other's place of residence without an express invitation; and

Neither party shall interfere either directly or indirectly with each other, nor shall either of them compel or attempt to compel the other to cohabit or dwell with him or her by any means whatsoever; and

Neither party shall interfere with the use, ownership, enjoyment, or disposition of any property, tangible or intangible, real or personal, currently owned or hereafter acquired by the other party.

#### **ARTICLE II: INTEREST IN OTHER PARTY'S SEPARATE PROPERTY**

1. Except as otherwise provided in this Agreement, Wife does hereby give, grant, bargain, sell, convey, and release unto Husband, his heirs and assigns, all of her right, title, interest, and claim, which she has now or may hereafter have, in and to all of the property, including real, personal and mixed, that the Husband has, owns, or has any interest in or may hereafter have, own, or have any interest in, in the individual name of Husband or in conjunction with anyone other than Wife, wheresoever said property shall be situated or located. Except as

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otherwise provided in this Agreement, it is the purpose and intention of Wife to convey to Husband absolutely and in fee simple, all of her interest and estate of every kind whatsoever in and to any property of any kind whatsoever of Husband, which is presently or hereafter owned or held by Husband in his individual name or collectively or in conjunction with someone other than Wife, and that the Husband shall separately own any and all of his property to the same extent and degree as if he had never been married to Wife.

2. Except as otherwise provided in this Agreement, Husband does hereby give, grant, bargain, sell, convey, and release unto Wife, her heirs and assigns, all of his right, title, interest, and claim, which he now has, or may hereafter have, in and to all of the property, including real, personal and mixed, that the Wife now has, owns, or has any interest in or may hereafter have, own, or have any interest in, in the individual name of Wife or in conjunction with anyone other than Husband, wheresoever said property shall be situated or located. Except as otherwise provided in this Agreement, it is the purpose and intention of Husband to convey to Wife absolutely and in fee simple, all of his interest and estate of every kind whatsoever in and to any property of any kind whatsoever of Wife, which is presently or hereafter owned or held by Wife in her individual name or collectively or in conjunction with someone other than Husband, and that the Wife shall separately own any and all of her property to the same extent and degree as if she had never been married to Husband.

3. Either party shall have the right to dispose of his or her respective property by Last Will and Testament or otherwise with the same force and effect as if the parties were unmarried; and the estate of either, shall go and belong to the person or persons who would have become entitled thereto as if the survivor had predeceased the other. Both parties further agree that they will permit any Will of the other to be probated and not dissent therefrom or otherwise cause same to be done. In the event that either shall die intestate, they each will allow the administration to be taken out by persons who would have been entitled thereto had the survivor predeceased the intestate or testate.

4. The parties each hereby waive and renounce any and all right in the estate of the other and renounce any right to share in or inherit the property of the other by the laws and statutes of succession and particularly by or through Chapter 29, General Statutes of North Carolina.

5. Except as otherwise provided in this Agreement, each of the parties shall own, independently of any claim or right of the other party, all property of every kind which is now owned or held by him or her, or which may hereafter come to him or her, with full power to him or her to dispose of the same as fully and effectually in all respects and for all purposes as if he or she were unmarried and without the necessity of consent or joinder of the other party.

**ARTICLE III: FREE TRADER AND WAIVER OF EQUITABLE DISTRIBUTION**

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1. Free Trader Provision. Except as otherwise provided herein, either party may at any time hereafter acquire, possess, encumber, transfer, convey, or otherwise deal with any and all classes of property, real or personal, tangible or intangible, whether now owned or possessed or hereafter acquired by either of them, without the joinder of the other party and with the same force and effect as if they were unmarried. Nothing herein shall be construed as waiving the Husband's or Wife's right to take whatever real property the parties own as tenants by the entirety by right of survivorship prior to obtaining an absolute divorce unless the ownership of real property has been conveyed pursuant to the provisions of this Agreement.

2. Act for Equitable Distribution of Marital Property. Husband and Wife are fully aware of the nature and extent of the assets titled to each other and to the parties jointly. The parties acknowledge that each has made a full and fair disclosure of all property and interests in property owned by them. It is the intent and desire of the Husband and Wife to make an equitable division of their marital property (as defined by North Carolina General Statutes, Section 50-20, et seq.) in a property settlement. The parties hereto specifically stipulate and agree that the settlement provided in this Agreement is fair and equitable and that the distribution of assets and debts is effectuated in full and complete satisfaction of any and all claims either party may have pursuant to North Carolina General Statutes, Section 50-20 in and to the property of either or both of the parties. Except as otherwise specifically set forth herein, each party does hereby release, relinquish and quitclaim unto each other any other properties now held by the parties in their own individual names and all right they may have which may arise out of the enactment of North Carolina General Statutes, Section 50-20, et seq., more commonly known as the "Act for Equitable Distribution of Marital Property."

#### **ARTICLE IV: REAL ESTATE: LOLLY LANE PARCEL**

1. The parties are the owners of fifty-eight (58) acres of real property located on Lolly Lane in Mebane, North Carolina (hereinafter "Lolly Lane Parcel" or "Parcel") which is titled jointly, as tenants by the entireties. The Lolly Lane Property has a tax value of \$444,000 and is encumbered by a mortgage to AgSouth Farm Credit with a balance of approximately \$167,000 owed currently.

2. Husband shall have, exclusive possession and control of the Lolly Lane Parcel. As of the execution of the Agreement, Husband shall be responsible for payment of all bills for the Parcel, including, but not limited to, payment of the mortgage, property taxes, and insurance.

3. Within six (6) months of execution of this Agreement, Husband shall either assume the current mortgage or secure a new mortgage to remove Wife from liability on the Lolly Lane Parcel. At the time that Wife's name is removed from the liability on the Parcel, Wife shall execute a Special Warranty Deed for the Parcel which shall be recorded contemporaneously with the assumption or refinance.

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4. In the event that Husband is unable to remove Wife from the liability on the Lolly Lane Parcel within six (6) months of execution of this Agreement, the parties shall list the Parcel with a mutually agreed upon real estate agent and shall comply with the recommendations of the agent, including listing price. Thereafter, both parties agree to sign the listing contract and to use their best efforts in good faith to sell the Parcel. In the event that either party refuses to sign the listing contract, or otherwise to comply with the provisions of this Paragraph, the other party may immediately pursue any legal right or remedy available to him or her for the distribution and division of the Lolly Lane Parcel.

5. After the Parcel is sold and the expenses of sale paid (pursuant to the executed offer to purchase and contract, plus legal and closing fees), and after satisfaction of the outstanding mortgage, the net balance shall be paid as follows:

a. If Husband has not paid the distributive award as detailed hereinbelow in Article XI, Wife shall receive the first \$50,000; and

b. Husband shall receive any remaining proceeds.

6. This Agreement shall constitute specific authority for the closing agent or attorney, upon the sale of the Lolly Lane Parcel as hereinabove set forth to distribute the net sales proceeds as specified herein.

#### **ARTICLE V: REAL ESTATE: ROCKY MOUNT RENTAL PROPERTY**

1. The parties are the owners of real property located at 613 South Tillery Street, Rocky Mount, North Carolina (hereinafter "Rocky Mount Rental Property") which is in Wife's individual name. The value of the Rock Mount Rental Property is approximately \$130,000, and it is encumbered by a mortgage to SECU with a balance of approximately \$102,000 owed currently.

2. Wife shall continue to have, exclusive possession and control of the Rocky Mount Rental Property. Wife shall be responsible for payment of all bills for the Former Marital Residence, including, but not limited to, payment of the mortgage, property taxes, insurance, home owner's association and utilities. The Rocky Mount Rental Property shall be hereafter considered Wife's separate property, free and clear of any claim by Husband. Wife shall indemnify and hold Husband harmless from same.

#### **ARTICLE VI: HUSBAND'S BUSINESS**

Husband is the owner of Thompson Communication Group, LLC (hereinafter "TCG"). This is a business that was operated during the marriage with the efforts of both parties. TCG including all assets and debts held by TCG, shall be Husband's sole and separate property and sole and separate liability. Any issues that arise relating to the business from transactions or

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occurrences from any point in time, shall be Husband's sole and separate responsibility, and Husband shall indemnify and hold Wife harmless for same. Within thirty (30) days of the execution of this Agreement, the parties shall execute any necessary corporate documentation to remove Wife's name as secretary for TCG.

#### **ARTICLE VII: WIFE'S BUSINESS**

Wife is the owner of Projects of Hope, Inc. (hereinafter "Wife's Business"). Wife's Business, including all assets and debts held by Wife's Business, shall be Wife's sole and separate property and sole and separate liability. Any issues that arise relating to the business from transactions or occurrences from any point in time, shall be Wife's sole and separate responsibility, and Wife shall indemnify and hold Husband harmless for same.

#### **ARTICLE VIII: DIVISION OF FINANCIAL MARITAL ASSETS**

1. Stocks, Bonds, Bank Accounts, and Certificates of Deposits.

A. Joint Accounts. The parties have two joint checking accounts with Wells Fargo. The parties will work together to close these accounts within thirty (30) days of the entry of this Agreement and evenly divide any funds remaining therein.

B. Individual Accounts. Neither party shall have any interest whatsoever in the accounts held or titled in the name of the other party or in his or her businesses. Neither party will cause to have checks drawn against the accounts of the other or attempt to have credit extended from these accounts from this date forth.

2. Profit Sharing, Savings and Investment Plans, 401K, Pension and Retirement Plans. Each party waives all right, title, and interest and any and all claims to all IRAs, deferred compensation, pension, and profit-sharing plans, 401(k) plans, stock plans, savings plans, or any other such employee. Each party agrees to execute any documents necessary to effectuate the transfer of these assets or remove his or her name from the other parties' accounts as beneficiary.

3. Life Insurance. Neither party shall have any interest in the life insurance policies of the other.

A. Any and all life insurance policies owned by Wife or naming her as the insured, including, but not limited to, life insurance coverage made available to her through her employment, whether owned now or in the future, will be Wife's sole and separate property. Husband relinquishes any property interest in the Wife's policy(ies) and acknowledges that he will no longer be named the beneficiary on Wife's insurance policy(ies).

B. Any and all life insurance policies owned by Husband or naming him as the insured, including, but not limited to, life insurance coverage made available to him through

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his employment, whether owned now or in the future, will be Husband's sole and separate property. Wife relinquishes any property interest in the Husband's policy(ies) and acknowledges that she will no longer be named the beneficiary on Husband's insurance policy(ies).

**ARTICLE IX: DIVISION OF TANGIBLE MARITAL ASSETS -  
PERSONAL PROPERTY, AUTOMOBILES AND HOUSEHOLD FURNISHINGS**

1. Personal Effects. The parties agree that the clothing and personal effects of each party shall constitute his or her sole and exclusive separate property. The parties further agree that any items received as gifts during the marriage shall be the receiving party's separate property.

2. Household Goods. The parties have already discussed and separated their household goods and other personal property. There are some belongings in storage, which are all to be Wife's separate property. The storage fees are currently being paid for by Husband. The items that each party retains in his or her possession (or are in Wife's Storage) shall be his or her separate property, free and clear of any claim by the other.

3. Wife's Vehicle. *2010 Kia Soul.* Wife's vehicle is a 2010 Kia Soul which is owned and maintained by Wife's Business. Husband hereby transfers, assigns, and relinquishes unto Wife any and all of his right, title, and interest in this vehicle. After the execution of this Agreement, said vehicle shall belong solely to Wife, free from any claim or right of Husband. Wife's Business shall be solely responsible for paying, and shall indemnify and hold harmless Husband from, all expenses associated with the ownership and operation of said vehicle, including, but not limited to liability insurance, registration and license fees, personal property taxes, repairs, and maintenance.

5. Husband's Vehicle. *Ford F-150.* Husband's vehicle is a Ford F-150 which is titled in his individual name. Wife hereby transfers, assigns, and relinquishes unto Husband any and all of her right, title, and interest in this vehicle. After the execution of this Agreement, said vehicle shall belong solely to Husband, free from any claim or right of Wife. Husband shall be solely responsible for paying, and shall indemnify and hold harmless Wife from, all expenses associated with the ownership and operation of said vehicle, including, but not limited to liability insurance, registration and license fees, personal property taxes, repairs, and maintenance.

6. Children's Vehicles. The parties' children are currently driving the following vehicles insured by the parties:

A. *2021 Kia Forte.* This car is [REDACTED], but titled in Wife's name. Husband is still making payments towards the purchase of this vehicle and provides insurance. Husband shall be solely responsible for paying, and shall indemnify and hold harmless Wife from, all expenses associated with the ownership and operation of said vehicle, including, but not limited to liability insurance, registration and license fees, personal property taxes, repairs, and

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maintenance. It shall be at Husband's sole discretion what [REDACTED] [REDACTED] is responsible for. Wife shall gift this vehicle [REDACTED] [REDACTED], transfer title, at the time the car loan is paid in full. Thereafter, the vehicle shall be owned entirely [REDACTED] [REDACTED] [REDACTED] [REDACTED].

B. *2024 Kia Seltos*. This car is driven by Kayla, but Husband is still making payments towards the purchase of this vehicle and provides insurance. Husband shall be solely responsible for paying, and shall indemnify and hold harmless Wife from, all expenses associated with the ownership and operation of said vehicle, including, but not limited to liability insurance, registration and license fees, personal property taxes, repairs, and maintenance. It shall be at his sole discretion what expenses Kayla is responsible for. Husband shall gift this vehicle to Kayla, i.e., transfer title, at the time the car loan is paid in full. Thereafter, the vehicle shall be owned entirely by Kayla and be Kayla's sole responsibility.

C. *2016 Jeep Cherokee*. This car is [REDACTED] [REDACTED], but it is titled in Husband's individual name. [REDACTED] shall be solely responsible for paying all expenses associated with the ownership and operation of said vehicle, including, but not limited to liability insurance, registration and license fees, personal property taxes, repairs, and maintenance.

D. *2013 Cadillac STS*. This car is [REDACTED] [REDACTED] [REDACTED] it is titled in Husband's individual name. [REDACTED] [REDACTED] [REDACTED] solely responsible for paying all expenses associated with the ownership and operation of said vehicle, including, but not limited to liability insurance, registration and license fees, personal property taxes, repairs, and maintenance

7. Negligent Operation of Motor Vehicle. Each party agrees to indemnify and hold the other harmless from all liability arising by reason of their separate operation of any vehicle, regardless of whether listed hereinabove.

## ARTICLE X: DIVISION OF DEBTS

1. Joint Marital Debts. Aside from the mortgage on the Former Marital Residence, the parties have the following marital debts:

a. *IRS Debt*. The parties currently owe the IRS approximately \$25,602 for previously filed taxes. Husband shall be solely responsible for making monthly payments toward this debt pursuant to the parties' payment plan until it is paid in full. The parties agree that if Wife's future tax refunds are garnished to pay this debt, Husband shall pay Wife the refund she should have received. Husband shall give Wife quarterly updates as to the status of the debt and verification of payments.

2. Individual Debts. Each party hereby assumes sole liability for all debts in his or her individual name, except those listed herein above, regardless of whether they are marital or separate in nature, and further agree to hold the other harmless and to indemnify the other party

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for any costs that he or she may incur in connection with the debts, including reasonable attorney's fees. The parties hereby assume sole liability for all future debts not presently owed. Neither party shall hereafter incur a debt or obligation which could make the other liable, and further agree to hold the other harmless and to indemnify the other party for any costs that he or she may incur in connection with the debts, including reasonable attorney's fees.

#### **ARTICLE XI: DISTRIBUTIVE AWARD**

In addition to the above-detailed division of assets, Husband shall pay Wife a distributive award in the sum of Fifty-Thousand and 00/100 Dollars (\$50,000). This payment shall be made within six (6) months of the execution of this Agreement. Though it is not required that Husband pay this sum out of the equity in the Lolly Lane Parcel, Wife shall not be obligated to deed over her property interest in the Parcel until the distributive award is paid in full.

#### **ARTICLE XII: CHILDREN'S HEALTH INSURANCE**

Kerwin, Robert, and AJ are all insured through a health insurance policy provided by WOCC through Husband's employment. Husband shall continue to provide this insurance policy for the parties' children for so long as he is able or so long as the children require it, whichever comes first.

#### **ARTICLE XIII: SPOUSAL SUPPORT/ALIMONY**

1. Support of Wife. Husband agrees to pay Wife as Alimony for her sole use and benefit commencing June 1, 2024, the sum of Twelve Thousand and 00/100 Dollars (\$12,000.00) per month. These payments shall be made in two monthly installments of Six Thousand and 00/100 Dollars (\$6,000.00), one on or before the first (1st) day of each calendar month, and the second on or before the fifteenth (15<sup>th</sup>) day of each calendar month. These alimony payments shall continue for 108 months (216 payments).

2. All spousal support payments shall be made by auto draft or direct deposit from Husband's checking account to Wife's checking account.

3. All spousal support payments shall continue until the first to occur of the following events: (i) the death of Wife, (ii) the death of Husband, or (iii) payment of the 216<sup>th</sup> payment as provided for in Paragraph 1 herein.

4. Wife accepts the payments specified in and to be made under this section in full satisfaction and settlement of all his right, claim and demand against Husband for support, maintenance and alimony.

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5. The provisions for the support and maintenance of Wife are non-modifiable in nature, and there shall be no off-sets against such payments absent a written agreement of the parties.

6. The provisions for the support, maintenance and alimony of Wife are independent of any division or agreement for division of property between the parties, and shall not for any purpose be deemed to be a part of or merged in or integrated with the property settlement of the parties.

7. Each party hereto warrants to the other that he or she shall not seek from the other contribution to a third party for the payment of expenses for necessities that he or she may incur or have incurred since the date of the parties' separation, including but not limited to, medical expenses. Each party hereby warrants that at any time services are rendered for necessities, he or she shall provide actual notice to any third party who provides necessities to him or her that he or she is legally separated from the other party and that the provider should have no expectation of compensation or reimbursement from the other party by virtue of the parties' marriage. Each party agrees to indemnify, defend, and hold the other harmless from and against third-party creditors who seek compensation from his or her under the doctrine of necessities under the present and future laws of any jurisdiction.

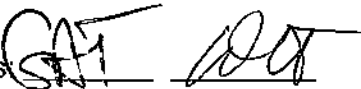
#### **ARTICLE XIV: TAXES**

1. The parties have already filed taxes for 2023, and the debt that is owed is Husband's sole responsibility as detailed in Article X hereinabove.

2. For 2024 and all subsequent years, Husband shall get any tax deductions relating to the Lolly Lane Parcel and Wife shall be entitled to any deductions from the Rocky Mount Rental Property.

3. In the event of any claim for taxes, interest, penalties, fines, deficiencies, losses, expenses or other claims arising out of any of the joint tax returns previously filed by the parties, the parties agree that any expenses incurred to pay such assessment or to object to such assessment shall be paid by Husband.

4. In the event any tax return filed by either party is subjected to an audit, the other party shall reasonably cooperate with the party being audited, upon request, and shall provide such documents as may be necessary to the auditing agency and attend such meetings as may be required by the auditing agency. The party being audited shall be responsible for any costs incurred by the other party, including reasonable attorney's fees; except that, in the event of an audit involving a joint return of the parties, Husband shall be solely responsible for any liability. In the event a party fails to cooperate, that party shall be liable to the other for all taxes, penalties, interest and costs and attorney's fees incurred by the other in connection with such audit.

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**ARTICLE XV: ATTORNEY FEES**

1. Each party to this Agreement shall be individually liable to pay his or her attorney's fees and costs incurred in connection with the negotiation, preparation and execution of this Agreement. This provision does not exclude either party from seeking attorney's fees from any future proceedings between the parties.

2. In the event an action is necessary by a party against the other party for specific performance of the provisions of this Agreement, then the party in default of his or her obligations under this Agreement shall pay to the other party reasonable attorneys' fees and court costs rendered necessary as a result of his or her nonperformance of this Agreement.

**ARTICLE XVI: MISCELLANEOUS**

1. EXECUTION OF DOCUMENTS. Each party will at any time hereafter, on request, execute, seal, deliver, file or record such bills of sale, deeds, releases, waivers, or other instruments or papers as the other party may reasonably require for the purpose of giving full effect to these presents and to the covenants and conditions contained herein.

2. TRANSFER OF PROPERTY. The parties hereto agree (i) that the transfer of property hereunder is related to the divorce; (ii) that the transfer of property hereunder is a transfer incident to divorce and is related to the cessation of the marriage; (iii) that the intent and purpose of this Agreement is for the transfer of property her under to be tax free pursuant to §1041 of the Internal Revenue Code and the applicable provisions of North Carolina law and for no gain or loss to be recognized by either party as a result of such transfer; and (iv) that they will file a formal election if necessary or otherwise take such actions as may be required by applicable provisions of the state or federal income tax law and regulations to give full force and effect to their aforesaid intent and purpose.

3. MUTUAL RELEASES. Except as herein otherwise provided, each party hereby releases the other from any and all claims or demands up to the date of the execution hereof. Specifically, each party waives all right to inherit in the estate of the other party on his or her death, whether by testamentary disposition or intestacy, except under the terms of a will executed after the effective date of this Agreement. Each party further waives the right to claim a family allowance or probate homestead, or to act as personal representative of the estate of the other unless nominated by another person legally entitled to the right.

4. APPLICABLE LAW AND JURISDICTION. The validity, effect, and operation of this Agreement shall be determined according to the laws of the State of North Carolina. Each party hereby submits himself or herself to the jurisdiction of the courts of the State of North Carolina in any future action brought by either of them to enforce the provisions of this Agreement.

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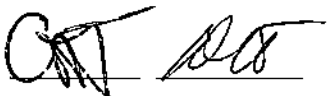
5. MODIFICATION. No modification or waiver of this Agreement or any of its provisions (including this provision) shall be valid unless in writing and executed with the same formality as this Agreement.

6. RECONCILIATION. In the event the Husband and Wife end their separation by reconciliation and resumption of marital cohabitation as defined in N.C.G.S. § 52-10.2, the executory provisions of this Agreement shall be thereby canceled and rescinded, but all provisions hereof which have been executed or partially executed at that time, shall, to the extent of complete or partial performance, continue in full force and effect unless and until they are canceled or rescinded in a written agreement duly executed by both Husband and Wife. The parties acknowledge, however, that the provisions contained above with regard to the division of both real and personal property shall be deemed fully executed at the time this Agreement is signed by both parties and shall not be affected by a reconciliation of the parties. The property transferred and assigned pursuant to the property settlement provisions of this Agreement shall remain the separate property of the parties as stated herein.

7. RESERVATION OF RIGHTS. The failure of either party to take advantage of any default or violation of the covenants and conditions of this Agreement on the part of the other, shall not constitute a waiver thereof or relinquishment of the right to require strict performance by the other party. Nor shall any custom or practice which may develop between the parties in the course of performance of this Agreement be construed to waive or lessen the right of either party to insist upon compliance with the provisions hereof by the other.

8. MARITAL PROPERTY WAIVER. In accordance with N.C.G.S. § 50-20(d), the parties hereby acknowledge that the provisions herein for the distribution of marital property are equitable and are fair, reasonable and satisfactory to Husband and Wife and are made in full and complete satisfaction of any and all claims which each party may have against the other party or the property of the other party under present and future laws relating to the distribution of marital property. Each party accepts the provisions herein made for them in lieu of and in full and final settlement and satisfaction of any and all claims or rights that either party may now or hereafter have against the other party for support and maintenance or for the distribution of property. However, each party has relied upon the representations of the other party concerning a complete and full disclosure of all marital assets in accepting this property settlement, and it is understood and agreed that this provision shall not constitute a waiver of any marital interest either party may have in property owned but not disclosed by the other party at the time this Agreement is executed. Moreover, the failure of either party to disclose property shall constitute a material breach of this Agreement which shall give rise to whatever remedies at law or in equity may be available to the other party.

9. DELIVERY. The Agreement has been executed in duplicate, each of which shall be deemed an original and shall constitute one and the same Agreement. One original has been delivered to each of the parties to the Agreement.

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10. COMPLETE SETTLEMENT. Both parties understand and recognize that this separation agreement and property settlement is intended to be a full and complete settlement of all rights arising out of the marital relationship and is intended to include a property settlement. More particularly, this separation agreement and property settlement is understood and intended to be in full and final settlement of all rights either party may have by virtue of N.C.G.S. §§ 50-20 and 50-21. Further, each party does hereby accept this separation agreement and property settlement in lieu of any "equitable distribution" of marital property and does hereby waive any right he or she may have to any equitable distribution of marital property or to institute any action for equitable distribution. Finally, each party does hereby agree that this separation agreement and property settlement may be pled in bar to any action instituted by the other party for "equitable distribution."

11. SUBSEQUENT DIVORCE. This Agreement is unconditional and shall survive any subsequent divorce decree obtained by either party, and no such decree shall terminate, modify or otherwise affect the rights and obligations provided for herein. This Agreement shall not be incorporated either verbatim or by reference in any decree of absolute divorce subsequently entered between the parties but rather shall survive the same and remain a contract between the parties. Nothing contained in this Agreement shall be construed to bar or prevent either party from suing for absolute divorce in any competent jurisdiction.

12. ENFORCEMENT. The parties agree that the remedy at law for any breach of this Agreement will be inadequate unless the provisions hereof shall be enforceable by specific performance and accordingly, either party shall be entitled to specifically enforce each and every provision of this Agreement. That should it become necessary to bring litigation for the enforcement of this Agreement, or any provision hereof, the parties understand that a Court shall only deal with the enforcement of the agreement and not obtain any jurisdiction to modify or otherwise alter the terms hereof. The right to specific enforcement of this Agreement shall be in addition to all other rights and remedies either party may have at law or in equity arising by reason of any breach of the agreement by the other party. If a party is found to be in breach of this Agreement then the non-complying party shall be responsible to the complying spouse for any and all expenses incurred by the complying spouse in the attempt to obtain specific performance, including attorney fees.

13. SEVERABILITY. If any provision of this Agreement is held to be void or unenforceable, all the other provisions shall nevertheless continue in full force and effect.

14. BINDING EFFECT. Every provision of this Agreement shall be binding upon each of the parties and their respective heirs, executors, administrators, and assigns.

15. CERTIFICATION. By signing this separation agreement and property settlement, each party does hereby certify that he and she has carefully and thoroughly read and fully and

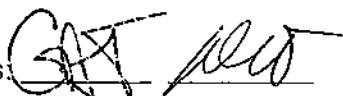
Initials: GA WA

completely considered this Agreement, the import of this Agreement, the effect of this Agreement, and all of the statements, terms, conditions, and provisions of this agreement.

16. REPRESENTATION. It is hereby acknowledged that Wife is represented in the drafting, negotiation, and execution of this Agreement by Kathleen M. Putiri from KP Law Center, 4242 Six Forks Road, Suite 1550, Raleigh, NC 27609. It is hereby acknowledged that Husband represented himself *pro se* in the drafting, negotiation, and execution of this Agreement. Each party has had sufficient opportunity to discuss the terms of the Agreement with his or her respective counsel prior to its execution or has been afforded the opportunity to seek legal counsel. Further, the parties agree and understand that they should seek the advice of tax professionals with regard to the tax consequences of this Agreement.

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Initials:



IN WITNESS WHEREOF, the parties hereunto have set their hands and adopted as their seals the typewritten word "SEAL" appearing beside their names, this the day and year first above written.

[Signature] (SEAL)  
GILBERT ANDRE THOMPSON, JR.

DATE: May 18, 2024

[Signature] (SEAL)  
DEQUILLA LASHAWN THOMPSON

DATE: May 18, 2024

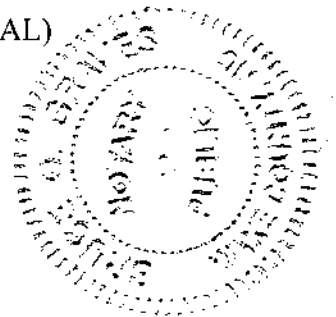
STATE OF NORTH CAROLINA  
COUNTY OF Wake

The undersigned, a Notary Public in and for said county and state, does hereby certify that **GILBERT ANDRE THOMPSON, JR.** personally appeared before me this day and acknowledged the due execution of the foregoing Separation Agreement.

Witness my hand and notarial seal, this the 18 day of May, 2024.

[Signature] Notary Public  
My Commission expires: July 11, 2026

(SEAL)



STATE OF NORTH CAROLINA  
COUNTY OF Wake

The undersigned, a Notary Public in and for said county and state, does hereby certify that **DEQUILLA LASHAWN THOMPSON** personally appeared before me this day and acknowledged the due execution of the foregoing Separation Agreement.

Witness my hand and notarial seal, this the 18 day of May, 2024.

[Signature] Notary Public  
My Commission expires: July 11, 2026

(SEAL)



Initials: GAT DLT