

DIVISION OF ASSETS AGREEMENT

Location: _____ Effective Date: _____

Parties:

Party A Full Name: _____

Party A Address: _____

Party B Full Name: _____

Party B Address: _____

Recitals:

WHEREAS, the Parties have agreed to divide certain assets and liabilities between them; and WHEREAS, the Parties desire to set forth their agreement with respect to such division; NOW, THEREFORE, in consideration of the mutual covenants herein contained, the Parties agree as follows:

1. Definitions

For purposes of this Agreement, the following terms shall have the meanings set forth herein unless the context otherwise requires: 'Assets' means all real and personal property, tangible and intangible, owned jointly or individually by the Parties prior to this Agreement. 'Liabilities' means all debts, obligations and liabilities, whether known or unknown, contingent or fixed, of the Parties.

2. Division of Assets

The Parties agree to divide their assets as set forth in Schedule A attached hereto and incorporated herein by reference. Each Party shall be entitled to the assets allocated to them without interference or claim by the other Party. All transfers, assignments, or conveyances shall be executed by the Parties as necessary to effectuate this division.

3. Division of Liabilities

The Parties agree to assume the liabilities as set forth in Schedule B attached hereto and incorporated herein by reference. Each Party shall be responsible solely for the liabilities assigned to them and shall indemnify and hold harmless the other Party from any claims arising from such liabilities.

4. Representations and Warranties

Each Party represents and warrants to the other that they have full authority to enter into this Agreement and that the execution and performance of this Agreement does not violate or conflict with any other agreement, contract, or legal obligation. Each Party further represents that all assets and liabilities disclosed are accurate and complete to the best of their knowledge.

5. Release

Upon execution of this Agreement and the transfer of assets and liabilities as herein provided, each Party hereby releases the other from any and all claims, demands, causes of action, liabilities, or obligations arising out of or related to the assets and liabilities divided herein.

6. Confidentiality

The Parties agree that the terms and conditions of this Agreement, and any information exchanged in connection with this Agreement, shall be kept confidential and shall not be disclosed to any third party except as required by law or agreed in writing.

7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of laws principles.

8. Dispute Resolution

Any dispute arising out of or relating to this Agreement shall first be attempted to be resolved through good faith negotiations between the Parties. If unresolved within thirty (30) days, the Parties agree to submit to binding arbitration in the county of _____, pursuant to the rules of the American Arbitration Association.

9. Entire Agreement

This Agreement, together with the attached Schedules, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements between them.

10. Amendment

This Agreement may be amended only by a written instrument signed by both Parties.

11. Severability

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

12. Counterparts

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

13. Notices

All notices and other communications required or permitted under this Agreement shall be in writing and shall be deemed given when delivered personally, sent by nationally recognized overnight courier, certified mail, or email with confirmation, to the addresses set forth above or such other address as a Party may designate by notice to the other Party.

14. Execution

The Parties agree that signatures exchanged electronically or via PDF shall have the same force and effect as original handwritten signatures.

PARTY A SIGNATURE

PARTY B SIGNATURE

Signature: _____

Signature: _____

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