

NORTH CAROLINA

COUNTY OF WAKE

STATUS QUO FINANCIAL AGREEMENT

THIS AGREEMENT made this \_\_\_\_ day of \_\_\_\_\_, 2019, between **HUSBAND** of Wake County, North Carolina, hereinafter referred to as the “Husband”, and **WIFE** of Wake County, North Carolina, hereinafter referred to as the “Wife”;

WITNESSETH:

THAT WHEREAS the parties hereto were married on or about \_\_\_\_\_, and certain differences have arisen between them rendering it undesirable for them to continue to live together as Husband and Wife. The parties separated on or about \_\_\_\_\_ with Husband vacating the marital residence, and have agreed to live separate and apart thereafter; and

WHEREAS there were no children born of the marriage however, the Wife is expecting the Husband’s child and the delivery due date is \_\_\_\_\_;and

WHEREAS each of the parties is more than eighteen (18) years of age; and

WHEREAS, after mature consideration and judgment, each party hereby enters into this written Agreement and fully understands the terms, conditions and provisions hereof, and deems such terms to be fair, just and reasonable;

NOW THEREFORE, in consideration of the premises, the mutual promises, and undertakings herein contained and for other good and valuable consideration, the receipt of which is hereby acknowledged, each party stipulates, agrees and covenants with the other as follows:

1. STATUS QUO FINANCIAL AGREEMENT. The Husband and Wife agree to the terms herein because the family financial situation is pending the subsequent written Agreement of the parties or the entry of an Order by a court of subsequent jurisdiction.

2. ONGOING DEBT. The parties agree that they will no longer make any charges on any joint debt including all credit cards, revolving accounts and bank account debit or credit cards.

3. HUSBAND’S PRESENT DEBTS. The Husband agrees to pay the following monthly marital debts as they become due and without offset:

- A. Husband’s Car Loan to XXX
- B. All utilities at the marital residence including

- (1) AT&T (\$173.00 monthly)
- (2) Homeowner's Dues (\$23.00 monthly)
- (3) Gas (\$60.00 monthly avg.)
- (4) Water (\$60.00 monthly avg.)
- (5) Power (\$120.00 monthly avg.)
- (6) alarm system (\$43.00 monthly)
- (7) Terminex (\$85.00 quarterly)
- (8) Trash (\$61.00 quarterly)

- C. Husband's separate credit card payment to \_\_\_\_\_
- D. Costco Visa, XXXX (\$100.00 monthly)
- E. Lowe's credit card, xxxx (\$75.00 monthly)
- F. A/C system payoff (\$380.00)
- G. Amazon credit card, xxx (\$100.00 monthly)
- H. Joint Bank (name) Visa, xxxx (\$100.00 monthly)
- I. Husband's car tax
- J. Automobile Insurance for Husband and Wife (\$151.00 monthly)
- K. All vehicle maintenance and upkeep

4. WIFE'S PRESENT DEBTS. The Wife agrees to pay the following monthly marital debts as they become due and without offset:

- A. Student Loan
- B. Car Loan
- C. Costco Credit Card
- D. Personal Credit Card
- E. Joint Credit Card

5. JOINT CONTRIBUTIONS TO MORTGAGE. The parties agree to each pay 50% of the monthly mortgage obligation effective \_\_\_\_\_, 2019 and continuing thereafter until the entry of any subsequent written Agreement or Orders from a court of competent jurisdiction.

6. MEDICAL INSURANCE FOR THE WIFE. The Husband shall maintain health, dental and vision insurance on the Wife through his employment with \_\_\_\_\_. The Husband shall pay all costs of any premiums for any comparable health insurance policy on the Wife should he end his employment with \_\_\_\_\_. The obligation for the Husband to pay for this coverage on the Wife shall terminate upon the termination of this Agreement.

7. 401(k). The Husband shall not encumber, borrow or withdraw any funds from the (Name Plan) 401(k) account unless the parties mutually agree to such withdrawal in writing.

8. LIFE INSURANCE. The Husband shall maintain the Wife on his current life insurance policy through his employment and he shall maintain the Wife as his beneficiary with \_\_\_\_\_ for a \_\_\_\_\_ death benefit. The Husband shall not change the death beneficiary amounts.

9. MODIFICATION. A modification or waiver of any of the provisions of this Agreement shall be effective only if made in writing and executed with the same formality as this Agreement.

10. JURISDICTION. Each party hereby submits themselves 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 the Agreement.

11. SITUS. All matters affecting the interpretation of this Agreement and the rights of the parties hereto in relation to this Agreement shall be governed and controlled by the laws of the State of North Carolina.

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

13. 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. 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.

14. SUIT COSTS. In the event either party shall institute an action to enforce the provisions of this Agreement, the party prevailing in said action, whether by adjudication or settlement, shall be entitled to recover suit costs, including reasonable attorney's fees, from the other party.

15. REPRESENTATION. Both parties have been advised of the right to counsel in reviewing this Agreement. It is understood and agreed by the parties hereto that the Husband in unrepresented by counsel and the Wife is represented by Kathleen Murphy of The Law Offices of Kathleen Murphy only in the negotiation, drafting and execution of this Agreement.

16. VOLUNTARY EXECUTION. Each party acknowledges that this Agreement is entered into of his or her own free will and volition and that no coercion, force, pressure or undue influence has been used in the execution of this Agreement, either by the other party hereto or by any other person or persons. Neither party has relied upon any representation or promise in making this Agreement except those expressly set forth herein.

17. ENTIRE AGREEMENT. This Agreement contains the entire understanding of the parties, and there are no representations, warranties, covenants, or undertakings other than those expressly set forth herein.

18. TEMPORARY AND WITHOUT PREJUDICE. The terms of this Status Quo Financial Agreement shall be temporary in nature and without prejudice to the parties' claims they may have resulting out of the dissolution of the marriage. That the arguments by either

party regarding Accustomed Standard of Living, Current Reasonable Expenses, Ability to Pay and Income Potential are preserved for subsequent adjudication if adjudication is necessary.

19. TERMINATION. The terms of this contract shall terminate subject to further Agreement or an Order of the Court but not beyond \_\_\_\_\_, 2020.

IN WITNESS WHEREOF, the parties have hereto set their hand and seals in duplicate originals, each of which shall constitute an original, as of the day and year first above written.

\_\_\_\_\_(SEAL)  
NAME, Husband

\_\_\_\_\_(SEAL)  
NAME, Wife

ACKNOWLEDGMENT

NORTH CAROLINA  
COUNTY OF WAKE

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing Status Quo Financial Agreement for the purpose stated therein and in the capacity indicated: HUSBAND – NAME, and:

- I have personal knowledge of the identity of the principal;
- I have seen satisfactory evidence of the principal’s identity , by a current state or deferral identification with the principal’s photograph in the form of a \_\_\_\_\_;
- A credible witness has sworn to the identity of the principal.

Witness my hand and official seal, this the \_\_\_ day of \_\_\_\_\_, 2019.

(Official Seal) \_\_\_\_\_  
*(Official Signature of Notary)*  
 \_\_\_\_\_ Notary Public  
*(Notary’s printed or typed name)*  
 My commission expires: \_\_\_\_\_

NORTH CAROLINA  
COUNTY OF WAKE

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing Status Quo Financial Agreement for the purpose stated therein and in the capacity indicated: WIFE – NAME, and:

- I have personal knowledge of the identity of the principal;
- I have seen satisfactory evidence of the principal’s identity , by a current state or deferral identification with the principal’s photograph in the form of a \_\_\_\_\_;
- A credible witness has sworn to the identity of the principal.

Witness my hand and official seal, this the \_\_\_ day of \_\_\_\_\_, 2019.

(Official Seal) \_\_\_\_\_  
*(Official Signature of Notary)*  
 \_\_\_\_\_ Notary Public  
*(Notary’s printed or typed name)*  
 My commission expires: \_\_\_\_\_