

COMMUNITY PROPERTY SETTLEMENT

STATE OF LOUISIANA:

PARISH OF OUACHITA:

BE IT KNOWN, that on the dates hereinafter mentioned and before the undersigned Notaries Public, duly commissioned and qualified in and for the State and Parish aforesaid, therein residing, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared SUZONNE MCGUFFEE PILGREEN and KENNETH DON PILGREEN, domiciliaries of Birmingham, Alabama, and Ouachita Parish, Louisiana, respectively;

Who after being duly sworn both declared that they are seeking a divorce in the matter styled and captioned, "Suzonne McGuffee Pilgreen v. Kenneth Don Pilgreen," Docket No. 95-2610 of the Fourth Judicial District Court and anticipate being granted a divorce therein in due course, and that they desire to settle and liquidate the community which formerly existed between them, and that they have agreed to settle the same in the manner following, to-wit:

Now, therefore, in consideration of the promises and the mutual undertakings contained in this agreement, the parties agree as follows:

Kenneth Don Pilgreen does hereby convey, transfer, set over, assign and deliver unto Suzonne McGuffee Pilgreen the following specified properties:

1.

South Lake, Lot 34, Map Book 11, page 85, Section 20, Township 19 South, Range 2 West, Acreage 1.20, Dimensions 180 by 250 irregular. Parcel ID No. 10-4-20-0-001-006.017.

Located in Shelby County, Alabama.

Inst # 1995-34521

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2000 Forest Cove Drive
B'ham, Al. 35244

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SHELBY COUNTY JUDGE OF PROBATE
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2. All jewelry of Suzonne McGuffee Pilgreen less and except a pair of emerald/diamond earrings, one presidential gold Rolex watch with diamond bezel, one pendant made of gold coin with diamond bezel.

3. All Bayou DeSiard Country Club stock of Kenneth Don Pilgreen. Mrs. Pilgreen shall notify Mr. Pilgreen fifteen (15) days in advance of transfer of said stock.

4. All furnishings and accessories contained in the family home situated in Birmingham, Alabama, at 2000 Forest Cove Drive unless otherwise stated herein.

5. IRA of Suzonne McGuffee Pilgreen in the approximate sum of \$40,000.00 plus all accrued interest thereon.

6. One 1995 GMC Suburban.

7. Contractual alimony in the sum of \$120,000.00 payable in six equal \$20,000.00 annual installments commencing thirty (30) months from December 1, 1995, and more particularly commencing June 1, 1998, and being payable on June 1st of each successive year thereafter, with Suzonne McGuffee Pilgreen hereby relinquishing any and all rights, claims and/or causes of action for alimony pendente lite and/or permanent alimony from Kenneth Don Pilgreen.

8. The following specified furnishings to be removed from the Forsythe family home of the parties:

- (1) Direct T.V. satellite
- (2) 1/2 of the Sunbed
- (3) Clothes belonging to Suzonne Pilgreen
- (4) One-half (1/2) of photos and school papers
- (5) Encyclopedias to be shared between the parties as per the changing custodial schedule
- (6) Children's clothes (to be transported with children as needed)
- (7) Children's toys and bikes (to be transported with children as needed)
- (8) Brown rocker
- (9) Outdoor leaf blower
- (10) Arrangement in bedroom

- (11) Piano
- (12) 1/2 of castle garden china
- (13) 1/2 of Christmas china
- (14) Crystal plates of Mrs. McGuffee
- (15) 1/2 of crystal glasses
- (16) 1/2 of wedding silverware
- (17) 1/2 of crystal platters, bowls, accessories
- (18) 1/2 of silver platters, bowls, accessories
- (19) 1/2 of table clothes
- (20) 1/2 of cookware
- (21) 1/2 of cooking and measuring items
- (22) All bird feeders
- (23) Old block eating table and ladderback chairs
- (24) Sofa, loveseat, glass table and T.V. area group
- (25) 1/2 Christmas decorations

To have and to hold unto the said Suzonne McGuffee Pilgreen, her heirs and assigns forever.

For and in consideration of the receipt of the aforementioned immovable and movable properties, Suzonne McGuffee Pilgreen does hereby assume the promissory note, and mortgage indebtednesses on the real estate received in 1 above, more particularly that promissory note and mortgage held by Compass Bank, and does further agree to hold Kenneth Don Pilgreen harmless from said debt, and to indemnify him in the event he is compelled to pay all or any part of said debt.

In consideration of the foregoing transfers, Suzonne McGuffee Pilgreen does by these presents convey, transfer, set over, assign and deliver unto Kenneth Don Pilgreen the following specified properties:

1.

Two certain tracts of parcels of land located and situated in Section 47, T18N, R4E, more particularly described as follows:

Tract 1: Commencing at the meander corner of the North Bank of Bayou Desiard and on a line between Section 46 and 47 of said Township and Range, measure in a Northerly direction along said Section line a distance of 250 feet; thence at an angle of 83 degrees 47" to the left a distance of 75 feet; thence at an angle

of 90 degrees 45.5" to the left a distance of 234.23 feet; thence at an angle to the left of 75 degrees 33" a distance of 100 feet to the Point of Beginning.

Being the same property acquired by John David Crow by deed from Jerome W. Webster dated October 4, 1927, recorded in Conveyance Bk. 1113, Pg. 208, records of Ouachita Parish, La., and being designated as "Tract C" on plat of survey of Julius Spinks' property in Section 47, T18N, R4E, made by V. A. Hubka, C.E. under date of September 23, 1958, a copy of which is attached hereto and made a part hereof.

Tract 2: The southerly one-half of a strip of ground shown as "Ingress and Egress" lying east of the projection in a northerly direction of the line dividing tracts "B" and "C" as shown on plat of survey made by V. A. Hubka, C.E., dated September 23, 1958, a copy of which is attached hereto and made a part hereof and which plat is also recorded in Conveyance Book 936, Pg. 525, records of Ouachita Parish, La.

All subject to the dedication of servitude of passage created in Conveyance Bk. 936, Pge 520, as DR"623724.

2. All stock of the parties hereto in Pilgreen Producing Company, a Texas corporation, Terronne Petroleum Corporation, a Texas corporation, and Pilgreen Energy Corporation, a Louisiana corporation, and any right, title and interest in and to any assets, tangible or intangible, and of any nature whatsoever of said corporations.

3. All furnishings, accessories and movable items found in the 3510 Forsythe, Monroe family home, except as hereinabove conveyed to Suzonne McGuffee Pilgreen.

4. All rights, claims, and/or causes of action of Kenneth Pilgreen arising out of an accident of approximately January 23, 1993, and filed against Polaris Industries, et al

5. All monies and other movables in the possession of Kenneth Don Pilgreen, including the following items from the family home located at 2000 Forest Cove Drive, Birmingham, Alabama:

- (1) Clothes and accessories of Mr. Pilgreen
- (2) Office desk
- (3) Gun collection (to be donated to the three children)
- (4) Rock collection
- (5) Deer heads

- (6) Animal skins
- (7) Leather couch
- (8) Leather chairs and ottoman
- (9) Two (2) end tables
- (10) Armoire
- (11) Exercise equipment
- (12) Pine chest

To have and to hold unto the said Kenneth Don Pilgreen, his heirs and assigns forever.

For and in consideration of the receipt of the aforementioned immovables and movables, Kenneth Don Pilgreen does hereby assume all debts of Pilgreen Energy Corporation, Pilgreen Producing Company and Terronne Petroleum Corporation, and does hereby agree to hold Suzonne McGuffee Pilgreen harmless from said debts, and agree to indemnify her in the event that she is compelled to pay all or any part of said debts.

For and in consideration of the aforementioned transfers of immovable and movable properties, Kenneth Don Pilgreen does hereby assume those certain promissory notes and mortgages held by Central Bank in the approximate sum of \$100,000.00 plus accrued interest on Item 1 of immovable property received by Kenneth Don Pilgreen, and does hereby agree to hold Suzonne McGuffee Pilgreen harmless from said debts and to indemnify her in the event that she is compelled to pay all or any part of said debts.

The parties hereby agree to be jointly liable for the following debts:

- (1) Bank One B.P. debt of \$2,123.34
- (2) Nations Bank debt of \$7,602.67
- (3) Bank One debt of \$919.17
- (4) Household Bank Mastercard debt of \$6,814.48
- (5) IRS debt of approximately \$3,600.00 for 1994 and approximately \$19,800.00 for 1992.

Kenneth Don Pilgreen does hereby agree to pay Suzonne Pilgreen \$175.00 per month (commencing December 1, 1995, and payable on or before the first day of each successive month thereafter) as part

of the minimum payments on the aforementioned credit card debts and Suzonne Pilgreen does hereby agree to remit said sums on to said credit card companies. Said payment of \$175.00 per month will be continued until Suzonne Pilgreen sells or leases (whichever occurs first) the Birmingham property received herein at which time each party will pay his/her one-half (1/2) of the aforementioned credit card debts. At that time, Kenneth Don Pilgreen will pay the IRS debt, and he will receive a credit for one-half (1/2) of the IRS debt paid against the contractual alimony payments due Suzonne McGuffee Pilgreen commencing the first contractual alimony payment due. Each party hereby assumes any debt that he/she has incurred which has not been expressly provided for herein, and does agree to hold the other party harmless therefrom and to indemnify the other party for payments on such debt/debts.

Both parties have been fully advised of the following text of Louisiana Civil Code Article 814 and do waive any rights, claims or causes of action that they may have under Article 814 of Louisiana Civil Code and do specifically agree not to be bound by the following text of Louisiana Civil Code Article 814 which provides:

"An extrajudicial partition may be rescinded on account of lesion if the value of the part received by a co-owner is less by more than one-fourth of the fair market value of the portion he should have received."

The parties further declare that they have been advised of the terms of Article 3078 of the Louisiana Civil Code which provides:

"Transactions have, between the interested parties, a force equal to the authority of things adjudged. They can not be attacked on account of any error in law or in any lesion. But an error in calculation may always be corrected."

The parties specifically declare that this instrument is not only a partition of community property but a settlement and compromise and/or a transaction and compromise and an accord and satisfaction and that they should both be bound by Article 3078 of the Civil Code upon execution of this agreement. Both parties waive all rights under Civil Code Article 814. The parties

specifically declare that the evaluation of the assets herein is of necessity somewhat arbitrary and that they have fully explored the values of every item of community property involved in this transaction and do declare that they deem each party hereto to have received an equal share. Should the Court deem any waiver of lesion invalid and should either party claim and prove lesion, the aggrieved party is restricted to the recovery of damages from the other party in an amount necessary to make the partition equal but such aggrieved party shall not in any event enjoy the right to rescind this agreement.

Each party shall at the other party's request and expense at any time and from time to time hereafter take any and all steps and execute 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.

The parties hereby acknowledge the existence of the resolutory condition operating in favor of either or both of them of certain of the debts of the community of acquets and gains formerly existing between them and settled herein and the parties do expressly waive and renounce the benefit of said resolutory condition and agree that neither of the parties hereby shall have or enjoy the right to rescind this community property settlement due to any failure of either party hereto to pay said debts provided however, that each party shall have the unrestricted right to demand specific performance and indemnification for any loss he/she might sustain by virtue of the other failing to pay the debts assumed herein.

The parties further agree that they have hereby accomplished the complete liquidation of the community of acquets and gains formerly existing between them. It is the intention of the parties that henceforth there shall be, as between them, such rights and obligations as are specifically provided for in this agreement, and that the parties acknowledge that the allocations made to each of them has resulted in each party's receiving an equal share of the community property.

Except as provided for in this agreement, each party does by this agreement expressly renounce and waive in favor of the other party any and all claims that he or she may have, whether asserted or not, for reimbursement of separate funds used for the acquisition, use, improvement, or benefit of the community of acquets and gains formerly existing between the parties or for the satisfaction of community obligations, community funds used for the acquisition, use, improvement or benefit of the separate property of either party for the satisfaction of the separate obligations of either party or separate funds advanced or used in any manner for the benefit of the separate property of the other party and any and all other claims of any nature whatsoever that each had or may have against the other with respect to the separate property of each party and/or the community of acquets and gains formerly existing between them.

Each party stipulates that he and she has revealed to the other party all community assets and obligations.

The parties hereby acknowledge that neither of them has requested nor required their respective attorney to provide a title examination, title opinion or mortgage certificate with reference to any property transferred herein. Further, neither party has requested nor required their respective attorneys to verify balances of any indebtednesses assumed or the existence or true value of any asset transferred herein. Instead the parties accept the representations made by and to each other with reference to these matters as being true and correct and each hereby frees and holds his or her respective attorney harmless for not verifying, obtaining, checking or rendering same.

The parties do hereby acknowledge receipt of a fair, just and equal portion of the community of acquets and gains and each does declare that this partition is being executed pursuant to the Matrimonial Regimes Act of 1980 as amended and that each shall hereafter hold the property conveyed to him/her by this agreement as their separate property.

The parties do hereby discharge each other from any further accounting to the community which formerly existed between them, the same being fully liquidated as set forth herein.

The parties hereby acknowledge that this agreement constitutes a legally enforceable contract. Both parties further acknowledge that this agreement shall be construed and governed in accordance with the laws of the State of Louisiana and any legal action necessary to enforce the terms hereof shall be brought in the Fourth Judicial District Court, Ouachita Parish, Louisiana. Both parties further acknowledge that this provision constitutes an express waiver of any objections or exceptions to the exercise of personal jurisdiction over them by the Louisiana Court and to the appointment of an attorney to represent them if necessary pursuant to the Louisiana Code of Civil Procedure Article 5091.

The parties further agree that should any provision of this agreement be declared illegal or unenforceable for any reason whatsoever, it shall not affect the legal effectiveness or enforceability of the remainder of the entirety of this agreement.

The parties further acknowledge that they are entering into this agreement freely and voluntarily and with the advice of counsel; that they have ascertained and weighed all the facts and circumstances likely to influence their judgment herein; that they have been fully apprised of their respective legal rights with respect to the community property settlement, with respect to Revised Civil Code Articles 814 and 3078, and the forfeiture of any rights thereunder; that all of the provisions of this agreement as well as questions pertinent thereto have been fully and satisfactorily explained to them by representatives of their choice; that they have given due consideration to such provisions and questions and that they understand clearly and assent to all the provisions of this agreement.

This agreement contains the entire understanding of the parties.

THUS DONE AND PASSED in Monroe, Louisiana, in the presence of the undersigned competent witnesses on this 1st day of ^{Dec} November, 1995 after due reading of the whole.

Kenneth Don Pilgreen
KENNETH DON PILGREEN

Judy F. Wilkerson
WITNESS

Marianne Guillory
WITNESS

Albert E. Fromis, III
NOTARY

THUS DONE AND PASSED in Monroe, Louisiana, in the presence of the undersigned competent witnesses, on this 1st day of ^{Dec} November, 1995 after due reading of the whole.

Suzanne McGuffee Pilgreen
SUZONNE MCGUFFEE PILGREEN

Judy F. Wilkerson
WITNESS

Marianne Guillory
WITNESS

Albert E. Fromis, III
NOTARY

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