

State of Alabama	}
County of Jefferson	}

## **AGREEMENT**

Whereas Tonya Gray and Matthew Pettis were engaged to be married; and

Whereas the relationship between the parties is now such that neither desires to complete the marriage; and

Whereas Matthew Pettis had given Tonya Gray an engagement ring and now desires to have the ring back; and

Whereas the parties had, jointly, purchased a house and encumbered themselves with a mortgate; and

Whereas the Parties dispute the relative monetary contributions of each party toward the purchase, upkeep and maintenance of the above-referenced house; and

Whereas Tonya Gray remains in possession of the house and desires to remain in possession of and dwelling in the house for the foreseeable future; and

Whereas Matthew Pettis desires to be freed as quickly as practicable from any encumbrances with respect to the above-referenced house and mortgage; and

Whereas the parties desire to resolve these differences as peacefully and amicably as possible:

NOW THEREFORE, the Parties agree as follows:

- 1. Tonya Gray shall, concurrent with execution of this Agreement, surrender possession and all claim of ownership in the above-referenced engagement ring to Matthew Pettis. This Agreement shall be null and void if the above-referenced ring returned is not the identical ring given to Tonya Gray by Matthew Pettis. Furthermore, upon return to Matthew Pettis said ring must be in substantially similar condition as it existed when Tonya Gray first gained possession of said ring.
- 2. Tonya Gray shall remain in sole possession of the above-referenced house and shall be responsible for all mortgage payments and all expenses of upkeep and maintenance of the house.
- 3. Matthew Pettis hereby renounces all claim to any profits that may be realized if the house is sold.

16

- 4. Tonya Gray shall give her best efforts to refinance the house solely in her name, so as to eliminate any liability on the part of Matthew Pettis.
- 5. It is understood and agreed that, in conjunction with such refinancing, the parties shall convey their ownership interests solely to Tonya Gray.
- 6. If, after the passage of nine (9) months from the date of execution of this Agreement, Tonya Gray has not been successful in refinancing the house so as to eliminate any liability on the part of Matthew Pettis, then Tonya Gray agrees to list the house with a real estate broker and sell the house in a commercially reasonable manner as soon as practicable, allowing for then current market conditions.
- 7. Matthew Pettis hereby grants a limited power of attorney to Tonya Gray for the sole purpose of executing any deeds or other documents necessary to give effect to Paragraphs 4 through 6 above. Such power of attorney is limited in scope solely to conveyance of the house either to Tonya Gray alone or to a third-party, with the express provision that any such conveyance must accomplish the purpose of eliminating any any liability on the part of Matthew Pettis for the above-referenced mortgage. This power of attorney shall expire upon the execution of such documents conveying the house and eliminating any liability on the part of Matthew Pettis for the above-referenced mortgage.
- 8. Tonya Gray agrees to indemnify and hold harmless Matthew Pettis with respect to any further liability and/or responsibility for the above-referenced house and/or mortgage.

4			
AGREED to this //'V	day of	LECEV	n 12/2007.

BY:

Tonya Gray

Witnessed and Approved by her attorney:

Patrick J. Ballard

BY:

Matthew Pettis

Witnessed and Approved by his attorney: