**STATE OF NORTH CAROLINA**

**FREE TRADER AGREEMENT**

**COUNTY OF BUNCOMBE**

**THIS AGREEMENT**, made and entered into this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, by and between **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**, a citizen and resident of Buncombe County, North Carolina (hereinafter “Wife”) and **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**, a citizen and resident of Buncombe County, North Carolina (hereinafter “Husband”).

**WITNESSETH**

**WHEREAS**, the parties hereto were lawfully married to each other on or about the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and thereafter lived together as husband and wife; and

**WHEREAS**, the parties are now living separate and apart, but have not entered into a formal separation agreement or property settlement agreement; and

**WHEREAS**, the parties wish to be able to buy or sell Separately Owned Property for the account of each without the joinder of the other;

**WHEREAS**, Wife has retained the services of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, for the sole purpose of drafting this Agreement. Husband has been made fully aware that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is representing the interest of Wife, that Husband may seek the advice of legal counsel and that his failure to do so is done at his own risk. Further, that Husband has in no way been coerced or rushed into the signing of this Agreement. Moreover, Husband acknowledges by signing this Agreement that it is his sole and independent decision to execute this document without having sought the advice of counsel.

**NOW THEREFORE**, in consideration of the promises contained herein, and in further consideration of the sum of one dollar ($1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged by both parties, it is agreed that:

1. The term “Separately Owned Property,” as used in this Agreement, is defined as “all property, whether real or personal, tangible or intangible, purchased by either party, after the date of this Agreement.” For the purposes of this Agreement, the term Separately Owned Property is further defined as:

**The property located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, once acquired, will be the Separately Owned Property of wife;**

1. Each party declared that the other shall be completely independent in the enjoyment and disposal of Separately Owned Property; each party shall have the absolute and unrestricted right to purchase and dispose of Separately Owned Property free from any claim by the other by reason of the marriage with the same effect as if no marriage has been consummated between the parties; each waives any interest he or she may have in the Separately Owned Property, whether real or personal, of the other; and agrees that he or she shall have at all times and on all occasions the right, liberty, and authority, in all respects as if he or she were unmarried, to use, enjoy, manage, convey, mortgage, grant, alienate and dispose of all or any part of his or her Separately Owned Property without the joinder of the other. **It is the clear intention of the parties that his Agreement invoke the provisions of North Carolina General Statutes section 39-13.4. Husband waives any and all marital interest he may acquire by operation of law or otherwise in the property located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ which will be acquired by Wife subsequent to the execution of this Agreement.**
2. If either shall desire to convey or mortgage his or her Separately Owned Property it shall not be necessary in order to give good title that the other party sign and execute the deed, deed of trust, mortgage or other instrument of transfer, each party releasing to the other all right, title and interest that he or she may now have or hereafter acquire in any Separately Owned Property of the other.
3. Each party shall have the right to dispose of his or her Separately Owned Property, of whatsoever nature, at death, and each party waives and releases all statutory and common law rights, as amended from time to time or any similar laws of another jurisdiction which may be applicable to this Agreement at the time of its enforcement, that he or she may acquire as the surviving spouse in the property or estate of the other, including but not limited to, the following:
4. All and every right to a share in the estate of the other pursuant to North Carolina General Statutes section 29-14;
5. All and every right to share in the estate of the other by way of dower, courtesy, or elective life estate in real property pursuant to North Carolina General Statutes section 29-30;
6. All and every right to dissent from or elect against the will of the other pursuant to North Carolina General Statutes section 30-1;
7. All and every right to a years allowance upon the death of the other pursuant to North Carolina General Statutes section 3-15; and
8. All and every right to administer the estate of the other;
9. All other rights, or interest in property, real and personal, which each now has or may hereafter acquire arising out of or accruing to her or him by reason of the death of the other, testate or intestate.

**It is the clear intention of this Agreement that Husband waive any and all statutory and common law estate rights in the property located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ which will be acquired by wife subsequent to the execution of this Agreement.**

1. Except as expressly provided in this Agreement, each party agrees:
   1. To execute and deliver any instrument or document which, in the judgment of their respective heirs, executors, administrators or assigns, may be necessary to accomplish and effect a release and waiver of all rights, claims and interests referred to above; and
   2. To join in any mortgage, sale, or conveyance of any real or personal property now or hereafter owned by the other, whether in whole or in part, so as to release all marital rights, privileges or interests, statutory or otherwise. In furtherance of this provision, each party appoints the other as his attorney-in-fact irrevocably for him or her and in his or her name and stead to release all such rights in any real or personal property so mortgaged, sold or conveyed during their mutual lives.

**Husband hereby agrees to execute a Deed, and any other necessary documentation, if necessary, releasing, waiving and relinquishing all statutory and common law marital and estate rights for the purpose of vesting sole ownership in the property located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in Wife.**

6. The parties have not entered into a Separation Agreement disposing of their marital property as of the date of this agreement. The purpose of this Agreement is to permit each of the parties to own and maintain separate real property so that said property may be conveyed, mortgaged, encumbered, leased and otherwise disposed of without the joinder or interference of the other. It is not the intention of the parties that this Agreement serve as a Separation Agreement as to the whole of their marital estate and the parties reserve the right to come to a later understanding as to the distribution of their Marital Estate. However, to the extent that this Agreement delineates certain marital property as the Separately Owned Property of one of the parties, this Agreement effectively disposes of said marital property with the same effect as a Separation Agreement.

1. This Agreement is not intended to waive any right the parties may have to equitable distribution in the ultimate settlement of their marital estate.
2. If any term of provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement, other than the portion held invalid or unenforceable, shall not be affected and each other term and provision shall be valid and enforced to the extent permitted by law, but only to the extent that the same shall continue to reflect fairly the intent and understanding of the parties as expressed by this Agreement taken as a whole.
3. This Agreement contains the entire understanding of the parties and both parties acknowledge that no promises have been made except as contained herein.
4. A modification or waiver of any provision of this Agreement shall be effective only if made in writing and executed with the same formality as this Agreement. The failure of either party to insist upon strict performance of any provision of this Agreement shall not be construed as a waiver of any subsequent default of the same or similar nature.
5. This Agreement:
   1. Shall inure to the benefit of and be binding upon the respective legal representatives and heirs of the parties;
   2. Shall be construed and governed in accordance with the laws of the State of North Carolina;
   3. Shall be binding upon the respective heirs, assigns, next of kin, representatives, executors, administrators and successors in interest of the parties to the Agreement;
   4. Shall become effective upon the date of its execution.

**IN WITNESS WHEREOF**, the parties have set their hands and seals to this Free Trader Agreement, executed in duplicate originals, this the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

STATE OF NORTH CAROLINA

COUNTY OF Buncombe

I certify that on this day, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ personally appeared before me, and after being duly sworn, did acknowledge the due execution of the foregoing instrument.

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

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires:

STATE OF NORTH CAROLINA

COUNTY OF Buncombe

I certify that on this day, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ personally appeared before me, and after being duly sworn, did acknowledge the due execution of the foregoing instrument.

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

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires: