

PROPERTY SETTLEMENT AGREEMENT

THIS PROPERTY SETTLEMENT AGREEMENT is made this 15<sup>th</sup> day of August, 1972, at Los Angeles, California, between ELVIS AARON PRESLEY (hereinafter referred to as "Husband") and PRISCILLA ANN PRESLEY (hereinafter referred to as "Wife").

The parties hereto contract with reference to the following facts:

1. The parties are husband and wife and were married on May 1, 1967 in Las Vegas, Nevada.

2. There is one (1) child the issue of said marriage: LISA M. PRESLEY, born February 1, 1968.

3. Husband's Social Security Number is 409-52-2002; Wife's Social Security Number is 409-88-4713.

4. Unfortunate circumstances and unhappy differences have arisen between the parties by reason of which they have lived separate and apart since February 23, 1972, and by reason of which they intend to dissolve their marriage through a Petition therefor to be filed by Husband in the Los Angeles Superior Court.

5. By this Property Settlement Agreement, the parties wish to avoid unnecessary litigation and the emotional stress and expense which would accompany same, and to forever, finally and completely settle their property interests as between themselves, their heirs, successors and assigns and all questions and controversies concerning their respective interests in each and every item of property owned by the parties whether held as separate



property, community property or quasi-community property, or in joint tenancy or otherwise. Each party agrees not to request this Property Settlement Agreement's incorporation into or merger as a part of an Interlocutory Judgment of Dissolution. This Agreement shall survive the execution and delivery by either of us of any and all instruments mentioned in it and shall not depend for its effectiveness on the approval of a court, or be affected thereby. Any reconciliation of the parties shall not cancel, terminate, or modify the force or effect of any provision of this Agreement, it being the express intention of the parties that this Property Settlement Agreement can only be modified by an instrument in writing.

I.

COMMUNITY PROPERTY

After a complete disclosure of all assets and sources of income, Husband and Wife agree that the community property of the parties is as follows:

A. A single family residence located at 1174 Hillcrest Road, Beverly Hills, California;

B. A single family residence located at 144 Monovale Drive, Los Angeles, California;

C. A single family residence located at 845 Chino Canyon Road, Palm Springs, California;

D. A 1971 Mercedes Benz Automobile, Identification Number 021029;

E. A 1969 Cadillac Eldorado Automobile, Tennessee License Number 1S3988;

F. A 1971 Harley Davidson Motorcycle;

G. Cash in various bank accounts.

II.

DIVISION OF COMMUNITY PROPERTY

A. As and for a full settlement of all right, title and interest the Wife may have in and to any property now in the name of the Husband, or in the name of the Husband jointly with others, including all community property set forth hereinabove in Paragraph I, the Wife hereby agrees to accept, as and for her full settlement of any community or quasi-community property rights she may have in said property, the following:

- (1) A 1971 Mercedes Benz Automobile, Identification Number 021029;
- (2) A 1969 Cadillac Eldorado Automobile, Tennessee License Number 1S3988;
- (3) A 1971 Harley Davidson Motorcylce;
- (4) Cash in the sum of One Hundred Thousand Dollars (\$100,000.00); said sum to be payable Fifty Thousand Dollars (\$50,000.00) within five (5) days of the execution of this Property Settlement Agreement, and Fifty Thousand Dollars (\$50,000.00) on or before Aug 20, 1973.

E.A.P.  
[Signature]  
2-27-73

B. As and for a full settlement of all right, title and interest the Husband may have in and to any property now in the name of Wife, or in the name of the Wife jointly with others, including all community property set forth hereinabove in Paragraph I, Husband hereby agrees to accept, as and for his full settlement of any community or quasi-community property rights he may have in said property, the following:

- (1) The single family residence located at 1174 Hillcrest Road, Beverly Hills, California;



(2) The single family residence located at 144 Monovale Drive, Los Angeles, California;

(3) The single family residence located at 845 Chino Canyon Road, Palm Springs, California.

III.

HUSBAND'S SEPARATE PROPERTY

Wife hereby agrees and acknowledges that all other property of whatsoever kind and nature and wherever located, real, personal or mixed, which is possessed and/or owned by Husband, and/or which is in Husband's name and/or held for Husband's account or benefit, constitutes Husband's sole and separate property, and Wife hereby assigns and quitclaims to Husband, as of the date of execution of this Property Settlement Agreement, any and all right, title or interest which she may have in all of said property.

IV.

EXECUTION OF FURTHER DOCUMENTS

Each of the parties hereby agrees that, promptly upon demand of the other party at any time hereafter, he or she will make, execute, acknowledge and deliver all such deeds, transfers, assignments or further instruments and will do or cause to be done all such acts and things as reasonably shall be required by either of them to effectuate the intentions of this Agreement and to assure to each of them and to their respective successors, transferees, and assigns, all and singular, the property described or referred to, or hereby intended to be conveyed, assigned, set over, transferred, or to belong to each of them, and to confirm and assure title, possession and right thereto according to the purpose and intent of this Agreement as expressed.



V.

ASSIGNMENT OF INSURANCE

The party receiving specific property under this Property Settlement Agreement is entitled to, and the other party hereby transfers and assigns to him or her, all of his or her right, title and interest in and to whatever insurance exists with respect to such property, and the benefits, if any, with respect to the premiums heretofore paid for, or on account of, such insurance. The party receiving such specific property and insurance policy applicable thereto shall be solely responsible for the payment of all premiums due after the effective date of this Agreement in connection with each such insurance policy, if such party shall decide, in his or her sole discretion, to maintain said policy in force.

VI.

PAYMENT OF COMMUNITY OBLIGATIONS

A. Husband agrees that he shall pay, assume, and hold Wife harmless from all debts incurred by the parties, or either of them, prior to the effective date of this Agreement, which have been disclosed and are presently known by him.

B. Neither party shall incur any indebtedness chargeable against the other or his or her estate from and after the effective date of this Agreement, nor contract any debt or obligation in the name of the other; and each party agrees to indemnify and hold the other harmless from and against any such indebtedness or obligation incurred or created by such indemnifying party. Each of the parties hereby warrants to the other that he

into in the State of California and shall be construed and interpreted under and in accordance with the laws of the State of California. Should any of the terms or provisions of this Agreement or any clause or part thereof be held to be invalid, illegal or void, the terms, provisions, clauses or parts held to be invalid, illegal or void, shall be deleted from this Agreement and the balance of the Agreement shall subsist and be of full force and effect.

XVI.

PARAGRAPH HEADINGS


The paragraph headings used herein are for convenience only and do not purport to provide a complete or accurate summary of the contents of any paragraph. No such heading shall be deemed to have any bearing upon the construction of any part of this Agreement.


XVII.

EFFECTIVE DATE OF THIS AGREEMENT

It is hereby agreed that the effective date as herein mentioned shall be the date first above written. This Agreement shall not depend for its effectiveness on the approval of the Court in any action for dissolution of marriage now or hereafter pending.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands the day and year first above written.

  
ELVIS AARON PRESLEY  
"Husband"

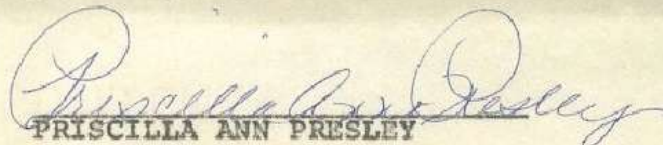
  
PRISCILLA ANN PRESLEY  
"Wife"



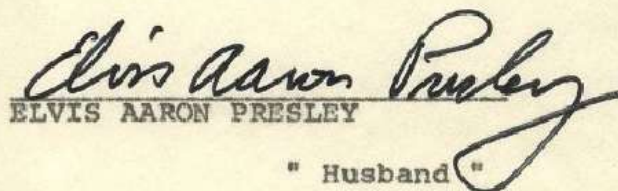
SUPPLEMENT TO PROPERTY SETTLEMENT AGREEMENT

It is understood and agreed that it is the intention of the parties to divide their community assets equally and that the \$100,000.00 to be received by wife shall be tax-free to her. In the event any claim is made hereafter either by the Federal Government or State of California, Husband agrees to defend same and hold wife harmless of any liability thereon to pay any taxes which may hereafter be assessed.


DATED: This 15th day of August, 1972.

  
PRISCILLA ANN PRESLEY

" Wife "

  
ELVIS AARON PRESLEY

" Husband "

  
ROBERT L. BROCK  
Attorney for Wife

HOOKSTRATTEN & IRWIN  
Attorneys for Husband

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