

BINDING FINANCIAL AGREEMENT QUEENSLAND

Parties: _____

Background:

A. The parties intend to make a binding financial agreement in accordance with the Family Law Act 1975 (Cth) and applicable legislation in Queensland. B. This Agreement is intended to be legally binding and enforceable under Queensland law and the Family Law Act. C. Each party has obtained independent legal advice regarding the terms and effect of this Agreement. D. The parties agree that this Agreement wholly governs their financial relationship upon separation, and supersedes all prior understandings.

1. Definitions and Interpretation

In this Agreement, unless the context otherwise requires: 'Agreement' means this Binding Financial Agreement as executed by the parties. 'Assets' means all property, real or personal, whether owned jointly or separately by the parties. 'Debts' means all liabilities incurred by either party before or during the relationship. 'Family Law Act' means the Family Law Act 1975 (Cth) as amended from time to time. 'Financial Resources' means all income, assets, and liabilities of each party, whether current or prospective. Words importing the singular include the plural and vice versa; words importing any gender include all genders.

2. Disclosure

Each party represents and warrants to the other that: (a) each has made full and frank disclosure of all material financial resources including assets, liabilities, income, and expenses; (b) there are no other assets or liabilities other than those disclosed, except as may be disclosed in writing; (c) each has had an opportunity to inspect documents evidencing the other party's financial circumstances.

3. Financial Agreement

The parties agree that upon separation or dissolution of their relationship, the division of property, financial resources, and maintenance obligations shall be governed solely by this Agreement and no other arrangement. The parties agree to the following division of property and financial resources: (a) Party A shall be entitled to the following assets and interests: _____. (b) Party B shall be entitled to the following assets and interests: _____. (c) Any jointly held assets shall be dealt with as follows: _____. (d) Each party shall be responsible for their own debts except as otherwise specified herein.

4. Spousal Maintenance

Neither party shall be obliged to pay spousal maintenance to the other except as expressly provided in this Agreement or as required by law. Any maintenance obligations are waived to the fullest extent permitted by law.

5. Independent Legal Advice

Each party acknowledges that: (a) they have been encouraged to obtain independent legal advice before entering into this Agreement; (b) they either have obtained such advice or voluntarily chosen not to; (c) they understand the terms,

effect, and consequences of this Agreement.

6. No Duress or Undue Influence

Each party acknowledges that this Agreement has been entered into freely, voluntarily, and without any duress, undue influence, or misrepresentation.

7. Legal Effect and Enforceability

This Agreement is intended to be a Binding Financial Agreement pursuant to Part VIIIA of the Family Law Act. The parties acknowledge that this Agreement is legally binding and enforceable in Queensland and Federal courts subject to compliance with the Family Law Act and applicable Queensland legislation.

8. Variation and Termination

This Agreement may only be varied or terminated by a further written agreement executed by both parties with the same formalities as this Agreement.

9. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Queensland and the Commonwealth of Australia.

10. Entire Agreement

This Agreement contains the entire understanding between the parties and supersedes any prior agreements or representations, whether oral or written, relating to the subject matter.

11. Severability

If any provision of this Agreement is held to be invalid, illegal, or unenforceable, such provision shall be severed and the remainder of the Agreement shall remain in full force and effect.

12. Execution

Executed as a Binding Financial Agreement. Each party confirms that they have read, understood, and agreed to the terms contained herein. Each party will sign this Agreement as evidence of their consent.

PARTY A SIGNATURE

Name: _____

Signature: _____

Date: _____

Witness Name: _____

Witness Signature: _____

Date: _____

PARTY B SIGNATURE

Name: _____

Signature: _____

Date: _____

Witness Name: _____

Witness Signature: _____

Date: _____

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