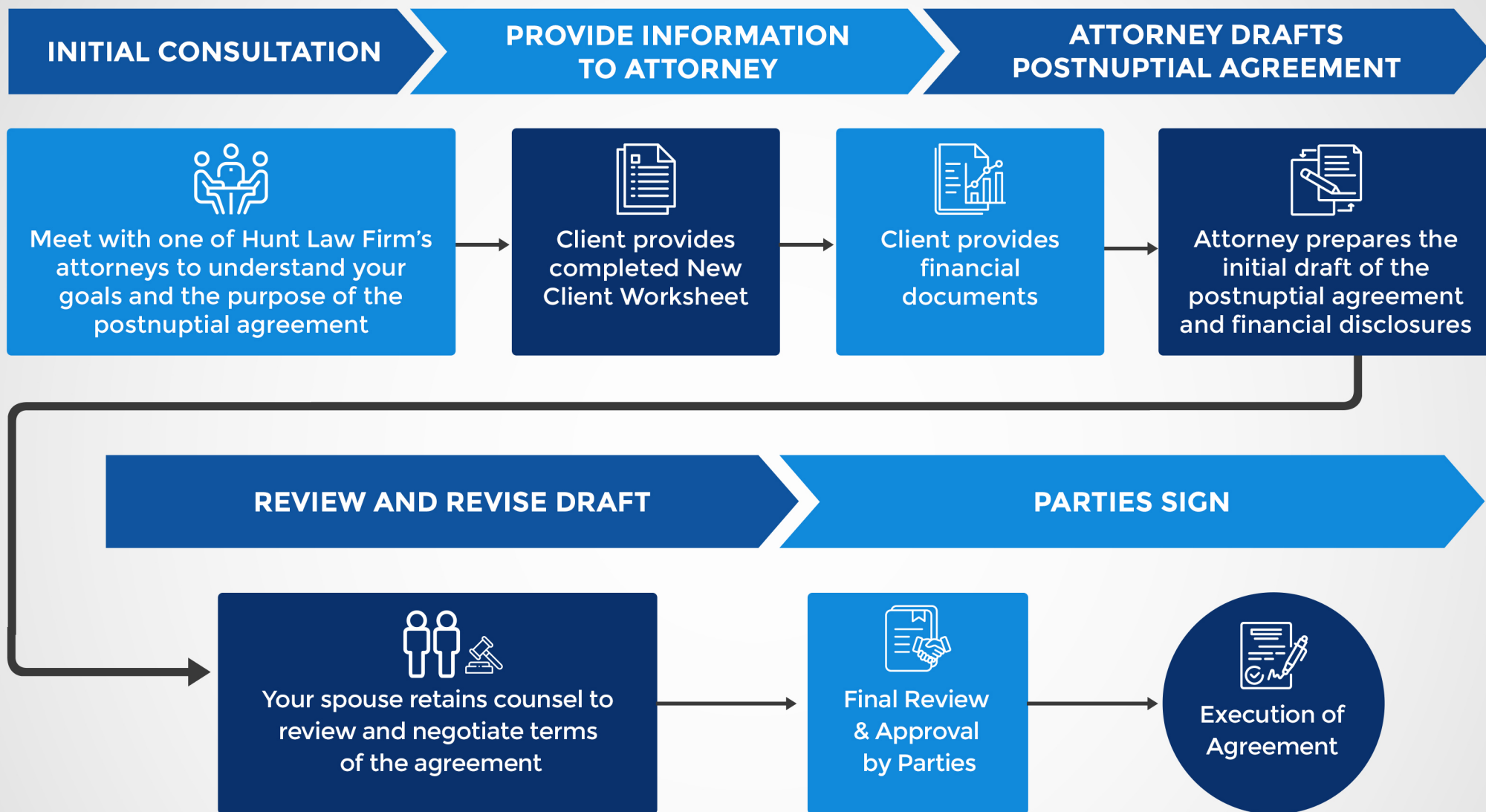


# TEXAS POSTNUPTIAL AGREEMENTS



# TERMS YOU SHOULD KNOW



## POSTNUPTIAL AGREEMENT

A contract signed by two married people that defines how assets, debts, and other financial matters will be handled during marriage and in the event of divorce or death. This can often be referred to as a Property Agreement between Spouses.



## PARTITION AND EXCHANGE AGREEMENT

A contract signed by two married people that divides or exchanges community property of the parties or property to be acquired by the parties. The property divided or exchanged becomes separate property.



## AGREEMENT TO CONVERT SEPARATE PROPERTY TO COMMUNITY PROPERTY

A contract signed by two married people that converts separate property into community property.



## COMMUNITY PROPERTY

All property acquired during the marriage (unless proven to be separate property).



## SEPARATE PROPERTY

Property owned by one spouse before the marriage or received individually through gift, inheritance, or certain personal injury settlements.



## SPOUSAL SUPPORT (ALIMONY)

Payments made by one spouse to the other after divorce, as outlined in the agreement or court order.



## WAIVER

A voluntary relinquishment of a known right (e.g., waiving spousal support).



## FAIR AND REASONABLE DISCLOSURE

The process of fully revealing each person's financial information before signing the postnuptial agreement.



## WAIVER OF DISCLOSURE OF FINANCIAL INFORMATION

A document used for each party to state that they received a copy of the postnuptial agreement, they have been provided a fair and reasonable disclosure of the property and financial obligations of the other party, and they waive the right to any further disclosure or opportunity to investigate.



## REPRESENTATION

Legal counsel for each party ensures understanding and fairness of the postnuptial agreement. This helps ensure the agreement's validity.



## VOLUNTARY AGREEMENT

A contract signed freely without coercion, fraud, or duress.



## UNCONSCIONABILITY

A legal term describing an agreement that is grossly unfair or one-sided. If both parties have legal representation, it is harder to argue the agreement was unconscionable.



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