

Uniform Premarital Agreement Act.

Section 1. Definitions. As used in this Act:

(1) "Premarital agreement" means an agreement between prospective spouses made in contemplation of marriage and to be effective upon marriage.

(2) "Property" means an interest, present or future, legal or equitable, vested or contingent, in real or personal property, including income and earnings.

Section 2. Formalities. A premarital agreement must be in writing and signed by both parties. It is enforceable without consideration.

Section 3. Content. Parties to a premarital agreement may contract with respect to:

(1) the rights and obligations of each of the parties in any of the property of either or both of them whenever and wherever acquired or located;

(2) the right to buy, sell, use, transfer, exchange, abandon, lease, consume, expend, assign, create a security interest in, mortgage, encumber, dispose of, or otherwise manage and control property;

(3) the disposition of property upon separation, marital dissolution, death, or the occurrence or nonoccurrence of any other event;

(4) the modification or elimination of spousal support;

(5) the making of a will, trust, or other arrangement to carry out the provisions of the agreement;

(6) the ownership rights in and disposition of the death benefit from a life insurance policy;

(7) the choice of law governing construction of the agreement; and

/* Choice of law means which state's law governs in case the parties move, or have property in more than one state. */

(b) The right of a child to support may not be adversely affected by a premarital agreement.

Section 4. Effect of marriage. A premarital agreement becomes effective upon the marriage.

Section 5. Amendment, Revocation. After marriage, a premarital agreement may be amended or revoked only by a written agreement signed by the parties. The amended agreement or the revocation is enforceable without consideration.

Section 6. Enforcement. (a) A premarital agreement is not enforceable if the party against whom enforcement is sought proves that:

(1) the party did not execute the agreement voluntarily; or

(2) the agreement was unconscionable when it was executed and, before execution of the agreement, that party:

(i) was not provided a fair and reasonable disclosure of the property or financial obligations of the other party;

/* Be very careful and attorneys will generally not recommend that a premarital agreement without disclosure be executed. */

(ii) did not voluntarily and expressly waive, in writing, any right to disclosure of the property or financial obligations of the other party beyond the disclosure provided; and

(iii) did not have, or reasonably could not have had, an adequate knowledge of the property or financial obligations of the other party.

(b) If a provision of a premarital agreement modifies or eliminates spousal support and that modification or elimination causes one party to the agreement to be eligible for support under a program of public assistance at the time of separation or marital dissolution, a court, notwithstanding the term of the agreement, may require the other party to provide support to the extent reasonably necessary to avoid that eligibility.

(c) An issue of unconscionability of a premarital agreement shall be decided by the court as a matter of law.

/* This means that a jury will not decide this fact. This is an attempt to avoid jury sympathy. */

Section 7. Enforcement; Void Marriage. If a marriage is determined to be void, an agreement that would otherwise have been a premarital agreement is enforceable only to the extent necessary to avoid an inequitable result.

Section 8. Limitation of actions. Any statute of limitations applicable to an action asserting a claim for relief under a premarital agreement is tolled during the marriage of the parties to the agreement. However, equitable defenses limiting the time for enforcement, including laches and estoppel, are available to either party.

/* "Tolling a statute of limitations" means that the time for the suit to be brought does not begin until the marriage is over subject to the statement that the parties cannot mislead one another by a failure to act (laches and estoppel). */

Section 9. Application and construction. This Act shall be

applied and construed to effectuate its general purpose to make uniform the law with respect to the subject of this Act among states enacting it. □