

The Order of the Court is stated below:

Dated: January 27, 2021  
01:36:17 PM

/s/ DAVID HAMILTON  
District Court Judge



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Attorney for Petitioner

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IN THE SECOND JUDICIAL DISTRICT COURT  
IN AND FOR DAVIS COUNTY, STATE OF UTAH

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SHERI ANN BOLDING,

Petitioner,

v.

DALE SCOTT BOLDING,

Respondent.

DECREE OF DIVORCE

Case No. 204701517

The Honorable David Hamilton  
Commissioner T.R. Morgan

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The above-captioned matter has come before the Court for disposition based on the parties' Stipulation and Settlement Agreement, filed with the Court on October 5, 2020. The Court, having reviewed the parties' Agreement, having found the terms thereof to be fair and reasonable, having made its Findings of Fact and Conclusions of Law, and having been fully informed in the premises, ORDERS, ADJUDGES and DECREES:

1. Decree of Divorce. The parties are granted a Decree of Divorce, final upon entry, severing the bonds of matrimony heretofore existing between the parties, upon the grounds of irreconcilable differences.

2. Children. The parties currently have no minor children, as all of the children born to them as issue of the marriage have reached the age of majority.

3. Real Property. During their marriage, the parties acquired an interest in several parcels of real property. The following provisions shall govern the disposition of these parcels of real property:

a. Marital Residence. During the marriage, the parties acquired a residence located at 415 E. Eagle Ridge Drive, North Salt Lake City, Utah, 84054. Subject to the provisions set forth herein, the Petitioner is awarded this property, including all equity and obligations associated therewith, free of any other interest in, or claim by, the Respondent. The Petitioner shall use all reasonable efforts to refinance the mortgage on the marital home on or before December 31, 2021, to remove the Respondent's liability thereon. Upon completion of the refinance, the Respondent shall receive one-half of the value of property, which shall be determined by the appraisal completed in the course of the refinance, and shall take all actions necessary, including executing any required documents, to transfer title of the property into the Petitioner's sole name.

In the event the Petitioner is unable to refinance the mortgage on or before December 31, 2021, the property shall immediately listed for sale using a realtor selected by the Petitioner. The Petitioner shall have sole and exclusive right to select the realtor, and to determine the sales price for the property, including any adjustments thereto. After paying all obligations or debts on the marital home, and any necessary expenses associated with selling the home (including realtor fees, closing costs, appraisals, etc.), the proceeds of the sale of the home shall be equally divided between the parties.

Except for the refinance outlined above, so long as both parties are obligated on a mortgage associated with the property, neither party shall borrow against, lien, or otherwise encumber the property without the express written consent of the other party. If any consensual or nonconsensual lien is placed on the property, the party responsible for the lien's placement shall solely bear all responsibility for the lien, and shall assume, pay, discharge, indemnify, and hold the other harmless from all consequences arising from the lien, including costs and attorney's fees incurred by the other party in responding to, or defending against, the lien.

b. Bountiful Rental. During the marriage, the parties acquired a residence located at 1835 S Spring Creek Drive, Bountiful, Utah, 84010, which the parties use as a rental property. Currently, the rents received by the parties for this property exceed its obligations by approximately \$810 each month. The parties shall continue to jointly own this property until the first of the following occurs (the "triggering event"): (1) their son Justin completes his undergraduate education, or (2) five years pass from the entry of the Decree of Divorce.

During the time that the parties jointly own this property, the following provisions shall apply:

- i. In any month in which the parties do not have a renter in the property, the parties shall be jointly responsible for the monthly mortgage payments (including taxes and insurance) associated with the property, with each party paying one-half of the payments. Each party shall be responsible to indemnify and hold harmless the other for her or his one-half of these monthly mortgage payments.
- ii. Neither party shall borrow against, lien, or otherwise encumber the

property, without the express written consent of the other party. If any consensual or nonconsensual lien is placed on the property, the party responsible for the lien's placement shall solely bear all responsibility for the lien, and shall assume, pay, discharge, indemnify, and hold the other harmless from all consequences arising from the lien, including costs and attorney's fees incurred by the other party in responding to, or defending against, the lien.

iii. Beginning October 1, 2020, all rents received for this property, along with income received from the Tennessee property addressed in subparagraph (c) below (including payments from the sale of the home on the property and farm income) shall be deposited into a joint checking established by the parties for the purpose of receiving rental income. All obligations associated with the rental property shall be paid using this account. Any amounts remaining in this account after paying the obligations associated with the property shall be used by the parties to pay for the costs of tuition, books, and room and board for their son Justin's education. Neither party shall withdraw or otherwise use these funds, except as set forth herein.

iv. Upon the occurrence of the triggering event, the parties shall have the first right of refusal to purchase the property for its fair market value. A party exercising the right of first refusal shall provide

written notice to the other within seven (7) days of the triggering event, and shall refinance the property within sixty (60) days of providing notice to remove the other party's liability therefrom, and to pay the other her or his one-half of the equity in the property. The party exercising the right shall pay the cost of an appraisal to determine the fair market value of the property, with the parties sharing the cost of the appraisal if they both give notice of an intent to exercise the right of first refusal.

If neither provides notice of an intent to exercise the right of first refusal, the parties shall immediately list the home for sale. The home shall be listed by a real estate agent agreed upon by the parties. If the parties cannot agree upon a realtor, the Petitioner shall provide the Respondent with the names of three (3) realtors, and the Respondent shall choose one. After consulting with the chosen real estate agent, the parties shall agree upon a listing price. The parties shall give good faith consideration to any recommendations made by the real estate agent. Any alterations to the listing price, or any modifications to the home, shall be agreed upon by both parties in writing. After paying all obligations or debts on the rental home, and any necessary expenses associated with selling the home (including realtor fees, closing costs, appraisals, etc.), the proceeds of the sale of the home shall be

divided equally between the parties. The parties shall share, equally, any tax obligations arising from the sale of this property.

v. Upon the sale or refinance of the property as set forth above, the parties shall equally divide any amounts remaining in the joint account that were not used for their son's education expenses, and shall close the joint account that held these funds.

c. Tennessee Farm Property. During the marriage, the parties acquired a farm in Tennessee, which they rent as a source of income. As a part of the division of the parties' assets and obligations as set forth herein, this property is awarded to the Respondent, free and clear of any claim by the Petitioner.

4. Personal Property. During the course of their marriage, the parties have acquired various items of personal property. The Petitioner is awarded the Audi vehicle, along with any obligations associated therewith. Within six (6) months of entry of the Decree of Divorce, the Petitioner shall refinance or sell the vehicle to remove the Respondent's liability thereon. In addition, each party is awarded his and her personal effects, including jewelry.

The parties shall work together to divide all other personal property. The Petitioner and Respondent shall each assume, pay, discharge, and hold the other harmless from any obligations associated with these items that he or she is awarded. The parties shall cooperate in re-titling the vehicles in order to reflect the award set forth herein.

5. Stocks.

a. The parties have the following stocks:

i. Acadia Pharmaceuticals Inc.

1. 1,927 shares purchased through the Employee Stock Purchase Plan (consisting of 767 shares purchased on November 15, 2019, 819 shares purchased on May 15, 2020, and 341 shares purchased on November 13, 2020).
2. 465 shares of Restricted Stock, purchased on January 6, 2020. 116 of the shares are vested, and 74 of these shares are presently sellable. 349 of the shares are unvested, with vesting dates in 2022, 2023, and 2024.
3. 7,845 Option shares, 3,565 of which are presently vested, and 4,280 of which are not presently vested.

ii. 1st Discount Brokerage

1. Approximately \$5,368,31 in shares.

b. The Petitioner is awarded all shares held by 1st Discount Brokerage as her sole and separate property, free and clear of any claim of the Respondent.

c. The parties shall divide the Acadia shares equally, with each party receiving one-half of the total shares. Accordingly, the parties are each entitled to, and shall each receive, 50% of the realizable value of these shares (including those held as options) as of the date this Decree of Divorce is entered. This division shall occur as follows:

- i. Purchased and Vested Shares. Within thirty (30) days of entry of the Decree of Divorce, the Respondent shall transfer and assign to the Petitioner 964 of the shares purchased through the Employee

Stock Purchase Plan (which is one-half of the total number of the shares purchased through the Employ Stock Purchase Plan as of January 1, 2021).

- ii. Restricted Stock. Within thirty (30) days of entry of the Decree of Divorce, the Respondent shall transfer and assign to the Petitioner 58 of vested Restricted Stock shares, which shares shall come from the Restricted Stock shares that are presently sellable.

The parties own 349 additional restricted shares that are not able to be transferred as of the date the Decree of Divorce is entered. Accordingly, upon vesting in years 2022, 2023, and 2024, the Respondent shall, within thirty (30) days of vesting, transfer and assign to Petitioner one-half of the number of shares that have vested, until such time as the Petitioner has received a total of 174 of these vested Restricted Stock shares (which is one-half of the total number of the remaining 349 Restricted Shares).

- iii. Options. The parties shall work together to determine whether, and when, to exercise the 7,845 options owned by the parties as of January 1, 2021. Presently, 3,565 of those shares are exercisable, and 4,280 of those shares are unvested (and thus unable to presently be exercised). The Respondent shall notify the Petitioner each time any options vest, and the parties shall work together to determine whether or not to exercise such options



immediately, or at a later time. In the event the parties cannot agree upon the timing of exercising any option, the parties shall attend mediation in an effort to reach an agreement.

The parties shall each pay one-half of the purchase price of exercising the options (i.e., one-half the exercise price per share), and no shares shall be sold to cover this cost, unless otherwise agreed upon in writing by the parties. As soon as possible following the Respondent's exercise of any options, including any lock-up period, the Respondent shall transfer and assign one-half of the shares purchased to the Petitioner. Each party is awarded one-half of the shares purchased, free and clear from any claim of the other.

b. The Respondent is restrained from selling, transferring, encumbering, exercising, or otherwise disposing of, any of the foregoing shares or options (or the shares associated therewith), except as provided for herein.

c. In the event that any shares or options are required to be purchased, exchanged, or otherwise acquired by the company, the Petitioner is awarded a constructive trust for her interest in the options and/or shares, such that she is awarded assets, options, or shares, with a value equivalent to the value of the exchanged shares or options as of the date of vesting.

d. The Respondent is restrained from taking any action which shall result in a loss in value in, or the dilution of, the Petitioner's interest in these options, including the associated shares to which she is entitled, or which shall adversely impact the value of her

shares.

e. The Respondent shall provide the Petitioner with notice and copies of all correspondence, documents, statements, and any other communication or correspondence, whether oral, written, or electronic, regarding the options and associated shares, within three (3) days of receiving such.

f. The Respondent shall provide the Petitioner with written notice of any change in his employment, including termination of his employment, within three (3) days of knowing of the change.

g. In the event the company re-prices the options, or grants replacement options, the Respondent shall provide the Petitioner with written notice of such within three (3) days. Furthermore, the Petitioner is awarded a constructive trust for her interest in the options and/or shares re-priced or exchanged, such that she is awarded assets, options, or shares with a value equivalent to the value of the shares re-priced or exchanged.

h. The Respondent shall provide the Petitioner with written notice of any change in the vesting schedule of the options within three (3) days of knowing of the change.

i. A qualified domestic relations order shall issue, if needed, to divide the stock options consistent with this paragraph.

j. Notwithstanding the foregoing, the parties may alter the exercise of these options with the execution of a signed written agreement.

6. Retirement Assets. During the course of their marriage, the parties have acquired an interest in several retirement assets. The parties shall divide these assets as close to equally as possible, but in a manner that limits the number of qualified domestic relations orders required to

facilitate such a division. Therefore, the parties' retirement assets shall be divided as follows:

a. The Petitioner is awarded the following assets, free and clear of any claim by the Respondent:

- i. The balance of the American Equity funds, account number ending in xxx5289, pursuant to a Qualified Domestic Relations Order. The award shall be effective as of the date the parties signed the Stipulation and Settlement Agreement, and shall include any interest and investment income or losses attributable thereon after the date of the signing of the parties' Stipulation and Settlement Agreement, until the date of total distribution. The Petitioner's account shall initially be established in the same ratio (fund mix percentage) as the Respondent's. The Petitioner is entitled to all of the rights and election privileges that are afforded to participants and beneficiaries. In the event of the Petitioner's death prior to her receipt of the full amount of her benefits, her estate shall receive any remaining unpaid benefits. In the event the Respondent dies before the establishment of the separate account, the Petitioner shall be treated as a surviving spouse to the extent of the full amount of her benefits. The Respondent shall not take any actions, affirmative or otherwise, to circumvent this award, and is restrained from withdrawing any funds from this account. The parties shall share, equally, the cost of preparing and filing the

Qualified Domestic Relations Order;

- ii. Pacific Life Insurance policy, account number ending in xxxxx4090;
- iii. Schwab IRA Rollover, account number ending in xxxx-0016; and
- iv. Schwab ROTH IRA, account number ending in xxx-0957.

b. The Respondent is awarded the following assets, free and clear of any claim by the Petitioner:

- i. The balance of the Lincoln Financial Group funds, account number ending in xx-xxx2719;
- ii. Symetra Life Insurance policy, account number ending in xxxxxx0657;
- iii. Schwab Inherited IRA, account number ending in xxxx-7481;
- iv. Schwab IRA Rollover, account number ending in xxxx-7563;
- v. Schwab ROTH IRA Rollover, account number ending in xxxx-6718; and
- vi. Acadia 401K.

c. In order to make the foregoing division of retirement assets equal, the Petitioner shall receive \$80,000 from the Respondent's portion of the equity in the marital residence at the time either the Petitioner refinances the property, or the property is sold, in accordance with the provisions of paragraph 3(a) above. In the event the Petitioner refinances the existing mortgage on the marital residence, she shall have the option of paying the Respondent \$80,000 less than the value of his equity in the property as the means of satisfying this

obligation. If for any reason the amount of the Respondent's equity is insufficient to cover this obligation, the parties shall work together, and attend mediation if necessary, to make alternative arrangements for compensating the Petitioner.

7. Debts and Obligations. In addition to the debts associated with the real property and vehicles addressed above, the parties have only a few minor debts, including a debt to RC Willey for carpet, a debt to RC Willey for furniture, a debt associated with an air conditioning/heating unit, and debt for medical expenses. The parties shall work together to resolve and satisfy each of these debts before December 31, 2020, and shall continue to pay off all credit cards each month, such that the parties will have no unsecured debt on January 1, 2021.

Both parties are restrained from incurring any additional debts on accounts in both parties' names, and both parties shall cooperate to remove the other party's liability and/or name from any joint debt as soon as such debt is paid off. Pursuant to Utah Code Annotated 30-3-5, the parties shall notify each of their creditors, and such notice shall inform each creditor which party is primarily liable for the debt with that creditor following the entry of the Decree of Divorce, and each party shall give the creditor the name and address of both parties.

Upon entry of the Decree of Divorce, the parties shall work together to close all joint credit card accounts, and shall divide equally any rewards arising therefrom, including the Delta Airline miles and cash credit. In addition, the parties shall work together to equally divide the cash value of the prepaid trips the parties have purchased.

8. Bank Accounts. The parties' only bank accounts are located at University Credit Union. After paying off all debts and living expenses of the parties through December 31, 2020, any amounts remaining in these accounts on January 1, 2021, shall be equally divided by the

parties.

9. Taxes. The parties shall file joint federal and state income tax returns for tax year 2020, and shall divide, equally, the amounts of any refunds. Beginning with tax year 2021, the parties shall file separate federal and state income tax returns, and equitably divide (1) the right to claim any eligible children as dependents for income tax purposes, and (2) any deductions or exemptions relating to any jointly owned real property.

a. The foregoing notwithstanding, if claiming a child will not result in a tax benefit to one of the parties, the other party is entitled to claim the child on his or her tax return. In any year in which claiming a child would provide a greater benefit to the party not entitled in that year to claim the child as a dependent than it would to the party entitled to claim the exemption, the non-entitled party shall have the right to purchase the exemption from the entitled party for the value of the exemption to the entitled party, but only if doing so will not interfere with the entitled party's ability to qualify for student aid for a child's education.

b. In the event that federal laws governing a child's health insurance coverage interferes with the ability of the parties to comply with the foregoing division of the dependency exemptions, the parties shall work together, and attend mediation if needed, in order to resolve the issue in an equitable manner.

10. Spousal Support. The parties' marriage is of long-duration, and is one in which the parties have a significant disparity in their respective abilities to earn income and to save for retirement. As a result, the Petitioner has need of support, and the Respondent has the ability to provide support. Therefore, Effective January 1, 2021, the Respondent shall pay the Petitioner monthly spousal support in the amount of \$6,100 until the first of the following to occur:

- a. December 31, 2038;
- b. the Petitioner remarries;
- c. the Petitioner cohabits; or
- d. the death of either party.

11. Education Expenses. In the event the income from the parties' rental property and the Tennessee farm property is insufficient to cover the education expenses of the parties' son, Justin, the Respondent shall be solely responsible for any additional amounts.

12. Medical Insurance. The Petitioner shall remain covered by the Respondent's medical and dental insurances until the Decree of Divorce is entered. The Respondent shall continue to provide medical insurance coverage for the parties' children Megan and Justin until they turn twenty-six (26) years old.

13. Disclosure. The property referred to herein represents all the property which either party has any interest in or right to, whether legal or equitable, owned in full or in part by either party, separately or by the parties jointly. If either party has failed to disclose any financial accounts or financial assets, the other party shall be entitled to judgment for the entire value of the undisclosed asset or assets.

14. Execution of Decree. The parties shall each execute and deliver to the other any documents necessary to implement the provisions of this Decree.

15. Cooperation. The parties shall both cooperate to implement the provisions herein, including promptly signing all documents necessary to transfer any assets as set forth herein.

16. Attorneys' Fees. Except as set forth in paragraph 17 below, the parties shall share, equally, the costs and attorneys' fees incurred in this matter.

17. Breach. In the event either party to defaults in his or her obligations hereunder, the party in default shall be liable to the other party for all reasonable expenses, including attorney fees and court costs incurred in the enforcement of said obligations.

**The Court's Signature Will Appear as an Electronic Signature on the First Page of this Document**

APPROVED AS TO FORM:

/s/ Dale Scott Bolding  
DALE SCOTT BOLDING  
*Respondent Pro Se*  
DATED: January 19, 2021  
*(Electronically signed by Brady Kronmiller  
Hand signature on file)*

**CERTIFICATE OF DELIVERY**

I hereby certify that on the 21st day of January, 2021, I caused a true and correct copy of the foregoing to be served to the following:

Dale Scott Bolding  
*Respondent Pro Se*

Court's Electronic Filing System  
 U.S. Mail  
 Hand Delivery  
 Email

/s/ Tauni Cancilla