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NOTICE OF LIEN

\$800,000.00

This lien was created by judgment and order of the Circuit Court of Cook County, Illinois, County Department-Domestic Relations Division, a Judgment for Dissolution of Marriage (see Exhibit "A," attached hereto and incorporated herein), Circuit Court of Cook County Case No. 04 D 010420, titled "In re the Marriage of Charlotte G. Phillips and Michael J. Phillips," based upon a Marital Settlement Agreement signed by both parties and dated November 16, 2004, which Agreement is part of said Judgment, and entered by the Honorable Judge Karen G. Shields on November 16, 2004.

Said Judgment creates this lien in favor of Charlotte G. Phillips, a/k/a/ Charlotte G. Cagle, and upon the properties described below in order to satisfy said judgment (with interest accrued at the rate of five percent per annum (5%)) in the amount of eight hundred thousand dollars (\$800,000.00) against :

MICHAEL J. PHILLIPS

This lien affects the following described Real Estate situated in the County of Cook, in the State of Illinois, to-wit:

PARCEL ONE:

LOT 1 IN RESUBDIVISION OF LOTS 25 TO 48 BOTH INCLUSIVE IN SUB BLOCK 1 OF B. SHURTLEFF'S SUBDIVISION OF BLOCK 7 IN CANAL TRUSTEES SUBDIVISION OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 17-33-103-028-0000
Property Address: 3112 S. Wallace Street, Chicago, IL 60616

PARCEL TWO:

LOT 19 IN BLOCK 1 IN GALLAGHER'S SUBDIVISION OF THE SOUTH HALF OF BLOCK 5 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Numbers: 17-33-119-026-0000
Address of Real Estate: 3422 S. Union Avenue, Chicago, IL 60616

PARCEL THREE:

LOT 16 IN BLOCK 4 IN CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 17-33-209-024-0000
Property Address: 3238 S. Princeton Avenue, Chicago, IL 60616

PARCEL FOUR:

LOT 47 IN BLOCK 2 IN THE SUBDIVISION OF SUB BLOCK 2 OF SEAVERN'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 8 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Numbers: 17-33-108-04
Address of Real Estate: 3250 S. Emerald Avenue, Chicago, IL 60616



Doc#: 0436448020
Eugene "Gene" Moore Fee: \$76.00
Cook County Recorder of Deeds
Date: 12/29/2004 09:38 AM Pg: 1 of 27

This above space for recorder's use only.

UNOFFICIAL COPY exhibit AIN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT - DOMESTIC RELATIONS DIVISION

IN RE THE MARRIAGE OF:

CHARLOTTE G. PHILLIPS,

Petitioner,

and

MICHAEL J. PHILLIPS

Respondent

NO: 04 D010420**JUDGMENT FOR DISSOLUTION OF MARRIAGE**

THIS MATTER having come before this Court in the City of Chicago, County of Cook, and State of Illinois, by agreement of the parties, to be heard on the merits, the parties having stipulated that the grounds for dissolution of the marriage, disposition of any and all issues of property and other issues in this matter to be heard at one time; this Court having approved said stipulation; the parties having appeared in open Court, personally and/or by their attorneys, the Court having heard the testimony of the parties; having received documentary evidence; having heard the statements of counsel; and being fully advised in the premises DOTH FND:

1. The Court has jurisdiction of the parties hereto and the subject matter hereof;
2. The parties have been domiciled in and residents of the State of Illinois for more than 90 days preceding the filing of the Petition for Dissolution of Marriage and the making of these findings;
3. The parties were lawfully married on September 27, 1980, and their marriage is registered in Cook County, Illinois;
4. Four children were born as a result of this marriage, namely: Michael R. Phillips, age 20 (date of birth July 7, 1984); Natalie A. Phillips, age 18 (date of birth April 30, 1986); Patrick W. Phillips, age 15, (date of birth October 6, 1989); and Timothy J. Phillips, age 11, (date of birth November 25, 1992). No children were adopted, and Petitioner is not now pregnant. The parties agree that the older two children are emancipated and fully able to care for themselves, and the parties have made agreed upon a parenting plan,

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- attached hereto and incorporated herein as part of the Marital Settlement Agreement, which provides for parenting for the younger two children.
5. Irreconcilable differences have resulted in the irretrievable breakdown of the marriage. All attempts at reconciliation have failed and future attempts would be impracticable and not in the best interests of the family.
 6. The parties have been separated for a period in excess of six months that date being on or about October, 2003, and have mutually waived the Two Year Period of Separation as required by statute.
 7. Each of the parties has made a full and accurate disclosure to the other of all their property, both real and personal, in which they have any interest whatsoever.
 8. Both of the parties are capable of supporting themselves, and both parties waive any right to maintenance from each other.
 9. On the th day of November, 2004, the Petitioner and the Respondent entered into a written Marital Settlement Agreement providing for the parenting of their minor children, their support and maintenance, and settlement of their property and marital rights, said Marital Settlement Agreement has been presented to this Court for its consideration and approval and in words and figures is as follows:

Atty. Code No.: 38639
Anne Chestney Mudd
3958 Hampton Avenue
Western Springs, Illinois 60558
630.399.8739

UNOFFICIAL COPY**MARITAL SETTLEMENT AGREEMENT**

THIS AGREEMENT made and entered into this 16 day of November, 2004, in the City of Chicago, County of Cook, and State of Illinois, by and between CHARLOTTE G. PHILLIPS, hereinafter referred to as "WIFE" or "MOM," and MICHAEL J. PHILLIPS, hereinafter referred to as "HUSBAND" or "DAD."

WITNESSETH:

WHEREAS:

A. Parties were lawfully married on September 27, 1980, in Chicago, Cook County, Illinois, where said marriage was registered.

B. Irreconcilable differences have resulted in the irretrievable breakdown of the marriage. All attempts at reconciliation have failed and future attempts would be impracticable and not in the best interests of the family. The parties are currently domiciled in the State of Illinois and the County of Cook, and both Petitioner and Respondent were domiciled in the State of Illinois at the time the Petition was filed and both had resided in the State of Illinois for more than ninety days prior to the filing of the Petition. The parties have been separated for a period in excess of six months that date being on or about October 2003, and have mutually waived the Two Year Period of Separation as required by statute.

C. That four children were born as a result of this marriage, namely:

Michael R. Phillips, age 20 (date of birth July 12, 1984);

Natalie A. Phillips, age 18 (date of birth April 30, 1986),

Patrick W. Phillips, age 15, (date of birth October 6, 1989); and

Timothy J. Phillips, age 11, (date of birth November 25, 1992).

No other children were born unto the parties or adopted as a result of the marriage, and WIFE acknowledges that she is not pregnant.

D. There is litigation pending between the parties pursuant to the Illinois Marriage and dissolution of Marriage Act, under Case Number 04 D 10420. The case is entitled "In re the Marriage of CHARLOTTE G. PHILLIPS, Petitioner, and MICHAEL J. PHILLIPS, Respondent. Said cause remains pending and undetermined.

E. Without any collusion as to said proceedings and without any intent to obtain or

Phillips Marital Settlement Agreement

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stimulate a dissolution of marriage, the parties hereto consider it to be in their best interest to finally and fully settle between themselves the issues arising out of said litigation including, but not limited to, maintenance, the medical requirements of the parties, and attorney's fees, and to forever, finally and fully settle and adjust between themselves the other rights growing out of the marital and/or any other relationship now or previously existing between them and to fully and finally settle any and all rights of every kind, nature and description which either of them now has or may hereafter have or claim to have against the other including all rights and claims in and to any property of the other of every kind, nature and description, whether real, personal, marital, non-marital, or mixed, now owned or which may hereafter be acquired by either of them and further including all rights or claims in and to the estate of the other.

F. The WIFE has employed and has had the benefit of the counsel of Anne Chestney Mudd, of Western Springs, Illinois, as her attorney. The HUSBAND has not employed an attorney and has proceeded in this action pro se. HUSBAND acknowledges Anne Chestney Mudd is WIFE's attorney and has represented WIFE's interests.

G. Both parties expressly state that they have-freely and voluntarily entered into this Agreement of their own volition, free from any duress or coercion and with full knowledge of each and every provision contained in this Agreement and the consequences thereof. Each party expressly states that no representation has been made by the other party or his or her attorney other than that which is contained in this Agreement. The parties, after carefully considering the terms and provisions of this Agreement, state that they believe same to be fair and reasonable.

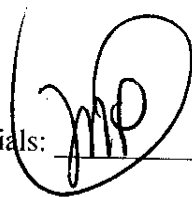
H. The parties acknowledge that each of them has been fully informed of the wealth, property, estate and income of the other. Each party also acknowledges that he has and she has fully informed the other of all of his or her wealth, property, estate and income, and that each party has been fully informed of his or her respective rights in the property of the other.

NOW, THEREFORE, in consideration of the mutual and several promises and undertakings contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do freely and voluntarily agree as follows:

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ARTICLE I

RESERVATION OF RIGHTS

1.1 This Agreement is not one to obtain or stimulate a Judgment for Dissolution of Marriage.

1.2 Each party reserves the right to prosecute any action for dissolution of marriage which he or she has brought or may hereafter bring and defend any action which has been or may be commenced by the other.

ARTICLE II

JOINT PARENTING AGREEMENT

2.1 The parties mutually agree and acknowledge that each is a fit and proper person to have the care, custody, control and education of the minor children, Patrick W. Phillips, age 15, (date of birth October 5, 1989); and Timothy J. Phillips, age 11, (date of birth November 25, 1992), and it would be in the best interests of the minor children to award their joint legal custody to the parties pursuant to Section 602.1 of the Illinois Marriage and Dissolution of Marriage Act. Accordingly, the parties agree that they shall have joint legal custody of the minor children. WIFE shall be the residential parent of the minor children.

2.2 For purposes of this Agreement, the term "joint legal custody" means that both parties have equal rights and responsibilities regarding the rearing and overall well being of the children and regarding decision-making on the issues of the children's residency, education, health care, safety and religious training. Except as to the issues of the children's residency, education, health care, safety and religious training, however, neither party shall be required to consult with the other party as to decision-making on a day-to-day basis and the party who has physical custody of the children at the time in question shall have sole decision-making authority except as to the issues aforesaid.

2.3 The parents agree to continue to raise the children in the Catholic faith, and to support and facilitate the children's participation in religious education through confirmation in 8th grade. The parents further agree the children shall attend Catholic schools through high school graduation.

2.4 **RESIDENCY and PARENTING TIME:** The visitation schedule developed considers same and affords both parties substantial parenting time with the children. DAD shall exercise his regular parenting time with the children as follows:

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A. DAD shall exercise parenting time with the minor children every weekend as follows:

- a. On alternate weekends, DAD shall enjoy parenting time with the children HUSBAND from Friday after school and work until Sunday at or about 5:00 pm.
- b. The alternating weekends, DAD shall enjoy parenting time with the children from Saturday at noon until Sunday at or about 5:00 pm.
- c. MOM shall exercise parenting time with the minor children on the weekends when they are not with DAD.
- d. The weekend parenting time may be modified subject to mutual agreement of the parties.

B. DAD will enjoy parenting time with the minor children on Tuesday and Thursday evenings from after school until 9:00 pm.

C. During Summer Vacation, MOM will be the parent on duty during the week, and DAD will check on the children every day. Otherwise, the parents shall follow the regular parenting schedule as described above.

2.5 HOLIDAYS AND VACATIONS. The parties shall share the holidays as much as possible as is customary in each party's family. For the purposes of this paragraph, the word, "holidays" shall mean the following holidays:

- A. Thanksgiving. DAD will enjoy parenting time with the children every year from Wednesday evening through 4:00 pm on Thanksgiving Day, and DAD will bring the children to MOM's house at 4:00 pm Thanksgiving Day. The remainder of Thanksgiving week-end will proceed according to the regular schedule;
- B. Christmas Eve and Christmas Day. DAD will enjoy parenting time with the children every Christmas Eve, and he shall return the children to MOM's home that night, after any and all activities in which the children and DAD participate have ended. The children shall spend the night with MOM and spend Christmas Day with MOM every year.
- C. New Year's Eve and New Year's Day. The children shall spend New Year's Eve with Mom in even-numbered years and with DAD in odd-numbered years. The children shall spend New Year's Day with Mom in odd-numbered years and with

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DAD in even-numbered years.

- D. Winter Break/Christmas Vacation. The regular schedule shall apply to the remainder of the school holiday other than the above unless either parent requests to have the children for a vacation. Such modifications shall be made at the December parenting meeting or before.
- E. Easter. Every year the children shall sleep at their home with MOM's on the Saturday night before Easter Sunday. The children shall go with DAD in the morning and return to MOM at 4:00 pm Easter Sunday afternoon.
- F. Memorial Day. The regular schedule shall apply.
- G. July 4th, Independence Day. The regular schedule shall apply.
- H. Labor Day. The regular schedule shall apply.

Additional yearly visitation with the children shall proceed as follows:

- A. The children shall be with DAD on DAD's birthday and on Father's Day, as much as is practicable.
- B. The children shall be with MOM on MOM's birthday and on Mother's Day, as much as is practicable.
- C. The children shall spend their birthdays with both parents according to schedule agreement of the parties at the preceding parenting meeting.
- D. Spring Break. The regular schedule shall apply unless other arrangements are planned at the preceding parenting meeting. If the parents cannot agree, Dad will be the tie-breaker in even-numbered years, and in odd-numbered years, Mom will be the tie-breaker.
- E. Vacation: Each party shall have the right to vacation with the minor children up to one month in the summer (which may be extended by reasonable agreement of the parties), once per year and more often by reasonable agreement of the parties, provided the following criteria are met:
 1. Each party shall notify the other of his or her intent to engage in vacation visitation by the April parenting meeting (as provided below). Each party shall notify the other of the activities to be engaged in during such vacation.
 2. HUSBAND reserves the right to take one week of vacation without the

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children up to six times each year. He shall notify WIFE of such plans no later than two weeks before such a planned vacation.

3. The parties shall have the right to know the whereabouts of the minor children during said visitation, including but not limited to the location of the children and a telephone number where the children can be reached.
4. Vacation time shall supersede any regular visitation scheduled with the children and the other party,
5. The parties may grant extended vacation time with the children during the school year upon reasonable agreement of the other parent and considering the academic and extracurricular activities of the children.

2.6 MODIFICATION. Arrangements for all visitation, including weekends, holidays and birthdays, are subject to modification upon mutual agreement between HUSBAND and WIFE. The visiting parent shall give the other at least 24 hours notice if he or she cannot follow the schedule of weekends, holidays and birthdays.

2.7 PARENTING MEETING. Understanding the importance of communication about the children's well-being, the parents agree to have monthly parenting meetings. The meetings shall take place the first Tuesday evening of every month, at or about 9:00 pm when DAD drops the children off at their home with MOM. WIFE agrees to remind HUSBAND of the meeting and to set the meeting place (which temporarily will be WIFE's home).

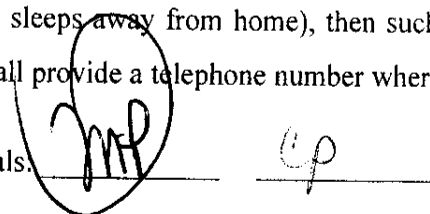
2.7 Neither HUSBAND nor WIFE may remove the minor children from the state of Illinois and the jurisdiction of this court without the consent of the other or the order of this court giving one leave to do so, The parties agree and understand that any temporary absence from the State of Illinois for visitation purposes is not considered removal and that the children is permitted to go beyond the lines of the State of Illinois for such visitation purposes. However, neither party shall remove the children from the state on a temporary basis without first informing the other of his or her intent to do so.

2.7 Each party shall keep the other informed of the exact place where each of them resides, the telephone numbers of said residence, his or her place of employment, the telephone numbers of said place of employment and, if either party travels out of town with the children for any extended period of time (defined as when the children sleeps away from home), then such person shall notify the other of his or her destination and shall provide a telephone number where

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he or she can be reached,

2.8 Each party is to have frequent and unlimited access to the children via telephone contact. Said contact is not to be disturbed by the parent who is exercising visitation with the children. The children shall be allowed to contact either parent at any time by telephone. Each party is to have additional frequent access to the children via computer, including but not limited to email and Internet video conferencing, if available.

2.9 The HUSBAND and WIFE shall be entitled to information pertaining to the children's grades and progress at school, including but not limited to copies of report cards, class schedules, evaluations and attendance records, and WIFE shall list HUSBAND on all scholastic records of the children. Both HUSBAND and WIFE are authorized to inspect the children's school and medical records and to communicate with teachers, school personnel, counselors and physicians to discuss the children's standing and progress. In the event there are school programs open to both parents, the parent who receives information regarding said programs shall inform the other of same.

2.10 The parties shall do everything within their power to foster the love and affection of the children for both parents and to attempt to reach agreement on all questions involving the children, his welfare and future. The parties shall cooperate in implementing and effectuating the children's school, religious and social activities so that the children may have proper physical, emotional, and social growth and development and may retain respect and affection for both parents. Neither party shall speak ill, make derogatory statements, ridicule, defame, or in any other way seek to undermine the children's love and respect for the other parent.

2.12 HUSBAND and WIFE shall accommodate the children's educational (including the monitoring and completion of homework), therapeutic, athletic, and social activities during his or her period of access with the children.

2.13 HUSBAND and WIFE shall not threaten to withhold access of the children from each other. HUSBAND and WIFE shall not threaten to prevent or delay the return of the Children to each other after a period of possession for any reason.

2.14 HEALTH CARE: The parties hereto agree and acknowledge that the selection of health care professionals to care for the parties' minor children, such as physicians, psychologists, psychiatrists, therapists and dentists, shall be the joint decision of HUSBAND and WIFE. In the event the parties are unable to agree to the specifics to carry out the intention of

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this paragraph, they shall submit this matter to a mediator pursuant to paragraph 2.17 before submitting same to a court of competent jurisdiction for determination upon proper notice, petition and hearing.

2.15 Both parties shall inform each other of any medical or health problems which arose while they had the physical possession of the children, when the information of said medical or health problem would aid the other party in the care and treatment of the children. Both parties shall provide each other with any medications that the children is taking at the time of the transfer of physical access and with sufficient information to allow the parent assuming physical access to obtain refills of that medication.

2.16 **MEDICAL AND RELATED EXPENSES:** HUSBAND shall be responsible to provide the medical and hospitalization insurance (including health, dental, vision and prescription drugs) for the minor children. HUSBAND shall also provide such medical insurance for the emancipated children for as long as they remains full-time students, or until such time that HUSBAND's coverage for the children is no longer available and/or he is no longer able to procure insurance through his or her own means. The medical expenses and well being of the children shall be determined under the terms and conditions as set forth below. Said provision shall remain in effect as long as there is a duty to support and educate said children.

- A. The parties shall equally split the deductible for the minor children, if one ever exists.
- B. The parties shall equally split all ordinary and extraordinary- medical and hospitalization costs not covered by HUSBAND's insurance.
- C. Either party must notify the other prior to incurring any extraordinary medical expenses on behalf of the children provided that advance notification shall not be required in cases of emergency where delay may imperil the health or safety of the children. If any extraordinary expenses are incurred without notification of the other party, and excluding all cases of emergency, then the party incurring such expense shall pay for the entire expense not covered by insurance. Except in cases of emergency, either party may obtain a second opinion, at his or her own expense, as to the medical or dental needs of the children.
- D. For the purposes of this Agreement, the term "extra-ordinary medical expenses" includes, but is not limited to, expenses incurred on behalf of the children for

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operations, treatments, medication and services rendered as a result of accidents, illnesses or conditions requiring hospitalization or extended care and treatment; psychiatric or psychological care and treatment; contact lenses; orthodontia and major dental work; and the like. All such extraordinary expenses may not be incurred, except in cases of emergency, unless the parties are notified of such expenses.

E. The HUSBAND shall provide the WIFE with an identification card from a medical insurance carrier, expense reimbursement plan, or health maintenance organization disclosing the existence of current coverage for the benefit of the children of the parties, and shall also provide WIFE with the any literature available regarding coverage and benefits under the policy. WIFE is obligated to use the benefits of the then in force insurance coverage provided for the children.

F. The parties' obligations under this paragraph shall commence upon the effective date of this Agreement and shall continue for the children until the children is emancipated as defined by the law, or has otherwise completed post-secondary education.

2.17 Except as otherwise provided by this Agreement, in the event the parties are unable to agree to the specifics necessary to carry out the intentions of this Agreement, any dispute shall be submitted for mediation to a private mediator, agreed to by the parties prior to seeking judicial intervention for the resolution of any issues. The HUSBAND and WIFE shall each pay for one-half of the fees charged by the mediator, to the extent those fees are not covered by any available insurance policy of either or both parties. In that regard, each party agrees to submit said charges to their respective insurance carrier. The parties also agree that this Agreement shall be reviewed periodically pursuant to section 602.1 (b).

2.18 EDUCATIONAL AND EXTRACURRICULAR EXPENSES: The parties agree that HUSBAND shall pay all school fees, tutoring (currently \$25 per lesson once per week for Timothy), guitar lessons (currently \$17 per lesson once per week for Patrick) and other such educational expenses during the minor children's elementary and secondary education. These amounts shall be paid monthly at the same time that Child Support is paid.

2.19 COLLEGE EXPENSES. When the minor children graduate from high school, HUSBAND agrees to pay all college tuition and fees and all expenses incurred therewith.

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2.20 OTHER EXPENSES FOR EMANCIPATED CHILDREN. Expenses for the emancipated children, other than those expressly provided for herein, shall be paid by HUSBAND at HUSBAND's discretion.

ARTICLE III

CHILD SUPPORT and MAINTENANCE

3.1 The parties acknowledge that HUSBAND has an obligation for child support, and that such Child Support should conform to the statutory guidelines of the Illinois Marriage and Dissolution of Marriage Act, which Act provides that Children Support for the two minor children be in an amount equal to 28% of HUSBAND'S net income. The parties further acknowledge that HUSBAND'S pay varies from time to time due to the nature of HUSBAND'S business.

3.2 HUSBAND shall pay to WIFE, commencing with the entry of the Judgment for Dissolution of Marriage, two thousand dollars (\$2,000.00) monthly as child support.

3.3 In addition, once per year, HUSBAND shall pay to WIFE, again as child support, twenty-eight percent of the excess of his net earnings for the previous year over eighty-five thousand, seven hundred dollars. In order to determine such amount owed, each year within seven days of April 15, or HUSBAND'S filing of Income Tax Returns, whichever occurs first, HUSBAND is under an affirmative obligation to provide evidence in the form of paycheck stubs, if any, W-2s, if any, K-1s, if any, or other documentation, as well as HUSBAND'S Forms 1040, of the amount of gross income and the amount of allowable deductions permitted under §505 of the Illinois Marriage and Dissolution of Marriage Act. Within seven days of HUSBAND'S tender of such evidence, HUSBAND shall pay the indicated excess amount, if any.

3.2 Said child support shall continue until the emancipation of the last of the children to be emancipated. "Emancipation" shall be defined as the earlier of the following:

- A. A child's death; or
- B. A child attaining the age of eighteen years, if the children has graduated from high school; or
- D. A child graduating from high school; or
- E. A child maintaining a full-time residence away from the home of either parent, exclusive of a residence at a secondary boarding school, camp or similar facility;

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or

- F. A child obtaining full-time employment exclusive of employment during school vacation periods; or
- G. A child's entry into the Armed Services; or
- H. A child's marriage.

3.4 HUSBAND agrees that he shall maintain a Life insurance policy for the benefit of the minor children in the amount of \$200,000.00. WIFE agrees that she shall maintain a Life insurance policy for the benefit of the minor children in the amount of \$50,000.00. Both parties agree to maintain such policies until no earlier than the date the last of the children is emancipated, as defined above.

3.3 HUSBAND and WIFE hereby stipulate that they are able to support themselves through appropriate employment and/or through property ownership, including marital property apportioned to them pursuant to this Agreement, to provide for their reasonable needs for maintenance and support. HUSBAND and WIFE waive any and all rights they may have to claim and receive maintenance from the other, past, present and future, pursuant to the laws of the State of Illinois or of any other state or country. HUSBAND and WIFE each acknowledge that this waiver forever bars him and her from asserting a claim for maintenance against the other.

3.4 Notwithstanding the statement of the parties in Paragraph 3.3, HUSBAND agrees that, if at any time or times, WIFE or the children have needs that WIFE is unable to meet financially, HUSBAND will assist in the payment for those expenses, upon a showing by WIFE that such expenses are necessary and that she is unable to pay for those expenses.

ARTICLE V

MEDICAL AND RELATED EXPENSES

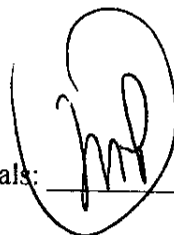
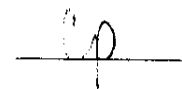
5.1 WIFE shall be responsible for her own medical and related expenses. HUSBAND shall be responsible for his own medical and related expenses.

5.2 HUSBAND shall provide WIFE with any and all forms necessary for her to obtain COBRA coverage through his insurance plan.

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ARTICLE VI

PERSONAL PROPERTY AND DEBTS

6.1 The parties agree that their acceptance of the property set forth in this Agreement represents a full and final settlement of any claims they may have in and to any of the property, either marital or non-marital, now owned or hereafter acquired by the other, whether real, personal or mixed.

6.2 The parties acknowledge that they jointly hold, as obligees, an outstanding debt or obligation owed to them by VINCENT SCARLATA in the amount of one hundred seventy-five thousand dollars (\$175,000). When and if VINCENT SCARLATA pays all or any part of this debt to either party, that payment and any and all subsequent payments shall immediately be put into a trust account for the benefit of the parties' four children, either into an existing account or the parties shall create such an account.

6.3 In any event, each of the parties are to retain and keep as his or her sole and separate property all of the personal effects, clothing, jewelry and other similar items acquired by each of them during their marriage. In the event that one party holds any personal property, jewelry and other items belonging to the other party, he or she shall turn over and deliver the property to the other party.

6.4 Each party shall each retain as his or her sole and separate property, free of any claim from the other, any and all bank accounts, certificates of deposits, annuities, or other deposits of money or any other account held in their respective names as of the effective date of this Agreement.

6.5 HUSBAND and WIFE agree that any and all debts incurred during their marriage, including since the separation of the parties, and specifically including without limitation all debt to the United States Internal Revenue Service and the Illinois Department of Revenue, shall be the sole responsibility of HUSBAND, and all such debts shall be paid in full, at or about or as soon as possible following the time of the dissolution of the parties' marriage, through the sale of real property or otherwise. Thereafter, any debts that either party shall incur shall be considered each party's non-marital debts. HUSBAND hereby agrees to indemnify WIFE and hold WIFE harmless from any and all liability or damages resulting from any marital debt.

6.5 HUSBAND shall be responsible for both parties' respective attorney's fees incurred in this matter and HUSBAND hereby waives a hearing with respect to contribution

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from WIFE.

ARTICLE VI

ESTATE PLANNING

The parties agree that each will retain an attorney to prepare an effective estate plan to protect his or her respective estates for the parties' children. Each party agrees to execute such documents and to put such a plan into effect no later than June 30, 2005, or the date of that party's remarriage, if any, whichever occurs first. The parties further agree that, if HUSBAND and/or WIFE remarries, he and/or she will have a prenuptial agreement, safeguarding assets for the parties' children, prepared and executed prior to such remarriage.

ARTICLE VII

REAL PROPERTY

7.1 The parties agree that they own the following real property, and only the following real property, held in either or both of the parties' names, all of which was acquired while the parties were married and is marital property:

See attached list, attached hereto and incorporated herein, identified as Exhibit "A".

7.2 The parties have agreed that WIFE shall retain, as WIFE's residence, all interest in the property known as 3514 South Lowe Avenue, Chicago IL, with PIN 17-33-302-030-0000. HUSBAND agrees to sign a Quit Claim Deed to WIFE with respect to said property. HUSBAND agrees that if there is any mortgage on WIFE's residence at the time of dissolution, HUSBAND shall pay off said mortgage on or before February 8, 2003, and in the meantime, HUSBAND shall make any mortgage payments as they become due and payable.

7.3 HUSBAND shall retain all interest in the real property other than WIFE's residence. WIFE agrees to sign a Quit Claim Deed to HUSBAND with respect to all said properties.

7.4 HUSBAND agrees to pay to WIFE, in compensation for HUSBAND's retention of real properties as provided above, the sum of eight hundred thousand dollars (\$800,000) (the "Settlement Amount"). HUSBAND's payment of this Settlement Amount shall be made to WIFE on or before February 1, 2008. In the meantime, so long as there remains any balance due to WIFE on this Settlement Amount, HUSBAND shall make payments to WIFE as follows:

A. On the first of each and every month that the Settlement Amount is not paid to

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WIFE in full, HUSBAND shall pay to WIFE the sum of three thousand dollars (\$3,000.00), as payment toward the Settlement Amount.

- B. No interest shall accrue on the Settlement Amount so long as it is paid in full on or before February 1, 2008. If any amount remains unpaid at that time, said unpaid amount shall accrue interest at the statutory rate.

7.5 HUSBAND and WIFE both acknowledge that there will be no income tax liability on any of these payments from HUSBAND to WIFE, because this is part of the property settlement of the parties pursuant to this Marital Settlement Agreement.

7.6 The parties agree that WIFE shall place a lien on the real properties owned by HUSBAND to secure the payment of the Settlement Amount. WIFE agrees to release a lien in connection with HUSBAND's closing on the sale of a property, and WIFE shall receive payment through such a closing in return for the release of lien.

ARTICLE VIII INCOME TAXES

8.1 The parties shall each file separate individual state and federal tax returns for the 2004 tax year.

8.2 The parties agree that HUSBAND shall be responsible for any tax liability due for any prior years where the parties submitted joint tax returns. The liability hereunder will survive the respective parties' demise and shall constitute a charge against his estate. The parties shall keep each other fully informed of any and all actions taken with respect to a deficiency assessment for any preceding years. Both parties agree that should it become necessary to file amendments to any returns for the years in which the parties have filed returns, they will fully cooperate with each other in that regard and execute such amended returns.

8.3 Any additional refunds due as a result of said previously filed joint income tax returns or amendments shall be the joint property of the HUSBAND and WIFE.

8.4 HUSBAND shall have the right to claim the minor children as an exemption for federal and state income tax return purposes. HUSBAND shall execute any and all documents necessary for the proper effectuation of said returns.

ARTICLE IX

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PROPERTY TRANSFERS

9.1 The parties acknowledge their understanding that section 421 of the Tax Reform Act of 1984, as amended, amends Section 1041 of the Internal Revenue Code and permits parties of divorce actions to transfer appreciated properties between them without causing taxable events and thereby generating taxation. These interspousal transfers and transfers between former spouses will be treated in the same manner as gifts between spouses, irrespective of the existence or non-existence of the marriage at the time of the transfer and whereby the transferee assumes the adjusted basis of the transferred property, and the parties agree that these provisions of the Tax Reform Act of 1984 shall apply, and that all transfers and obligations herein constitute a division of the marital estate. Accordingly, it is the parties' mutual intention and belief that all transfers, payments and waivers pursuant to this Agreement are not taxable events to WIFE or to HUSBAND.

ARTICLE X

GENERAL PROVISIONS

10.1 Execution of Documents: Each of the parties hereby agrees to make, execute, acknowledge and deliver, concurrently with the execution hereof, good and sufficient instruments necessary or proper to vest the titles and estates in the respective parties hereto, and from time to time, to make, execute, acknowledge and deliver any and all documents which may be necessary or proper to carry out the purposes of this Agreement and to establish of record the sole and separate ownership of the several properties of said parties in the manner herein agreed and provided. If either party hereto for any reason shall fail or refuse to execute any such documents, then this Agreement shall, and it is hereby expressly declared to, constitute a full and present transfer, assignment and conveyance of all rights herein above designated to be transferred, assigned and conveyed and a full, present and effective relinquishment and waiver of all rights herein above designated to be relinquished and waived.

10.2 Mutual Releases: To the fullest extent permitted by law, and except as otherwise provided herein, each of the parties does hereby forever relinquish, release, waive and forever quitclaim and grant to the other, his or her heirs, personal representatives and assigns, all rights of maintenance, alimony, inheritance, descent and distribution, homestead, dower, community interest and all other right, title claim, interest and estate as HUSBAND and WIFE, widow or widower, whether existing by reason of the marital relation between said parties hereto pursuant

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to any present or future law, or otherwise including any and all right, title, claim or interest which he or she otherwise has or might have or be entitled to claim in, to or against the property, assets and estate of the other, whether real, personal or marital or non-marital, whether community or separate, whether now owned or hereafter in any manner acquired by the other party, whether in possession or in expectancy and whether vested or contingent. Each party further covenants and agrees for himself or herself, his or her heirs, personal representatives and assigns, that neither of them shall at any time hereafter sue the other or his or her estate, heirs, personal representatives, grantees, devisees or assigns, for the purpose of enforcing any rights specified to be released, waived or relinquished under this Agreement; and each party further agrees that in the event any suit shall be commenced, this release, when pleaded, shall be and constitute a complete defense thereto. Each party further agrees to execute, acknowledge and deliver at the request of the other party, or his or her heirs, personal representatives, grantees, devisees or assigns, any or all deeds, releases or other instruments and further assurances as may be required or reasonably requested to effect or evidence such release, waiver or relinquishment of such rights; provided, however, that nothing herein contained shall operate or be construed as a waiver or release by either party to the other of the obligation on the part of the other to comply with the express provisions of this Agreement,

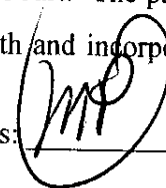
10.3 Waiver of Estate Claim: Each of the parties hereby waives and relinquishes all right to act as administrator with-the-will-annexed of the estate of the other party and each of the parties hereto does further relinquish all right to inherit by intestate succession any of the property of which the other party may die seized or possessed, and should either of the parties hereto die intestate, this Agreement shall operate as a relinquishment of all right of the surviving party hereafter to apply for letters of administration in any form, and the estate of such deceased party, if he or she dies intestate, shall descend to the heirs of such deceased party in the same manner as though the parties hereto had never been married, each of the parties hereto respectively reserving the right to dispose, by testament or otherwise, of his or her respective property in any way he or she may see fit, without restriction or limitation whatsoever, except as otherwise provided herein.

10.4 Incorporate: This Agreement shall be submitted to the Court for its approval in connection with the parties' pending proceedings before the Court. The parties shall request the Court to approve this Agreement and have its terms set forth and incorporated in a Judgment,

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should the Court enter a Judgment. The parties shall further request the Court, upon entry of any Judgment for Dissolution of Marriage, to retain the right to enforce the provisions of this Agreement.

10.5 Construction of Agreement:

- A. The recitals set forth at the commencement of this Agreement are made a part of this Agreement.
- B. The captions contained in this Agreement are for convenience only and are not intended to limit or define the scope or effect of any provision of this Agreement.
- C. Any word in the text of this Agreement shall be read as singular or as plural and as masculine, feminine or neuter gender as may be appropriate under the circumstances to carry out the parties' intent.
- D. The parties may only amend or modify this Agreement by a written agreement dated and signed by them. No oral Agreement shall be effective to in any manner modify or waive any terms or conditions of this Agreement.
- E. The provisions of this Agreement shall not be subject to subsequent modification by any Court, except by mutual consent of the parties.
- F. The provisions of this Agreement contain the entire understanding of the parties. No representations, warranties, promises, covenants or undertakings other than those expressly set forth herein have been made by either party to the other.
- G. It is the intention of the parties that this Agreement shall be construed under the general laws of the State of Illinois, irrespective of the later domicile or residence of the HUSBAND or the WIFE, and all obligations under this agreement shall be performed in the County of Cook, State of Illinois.
- H. It is expressly understood and agreed between the parties that in the event a court of competent jurisdiction at any time after the entry of a Judgment for Dissolution of Marriage holds that a portion of this Agreement is invalid or unenforceable, the parties expressly intend that the remainder hereof shall not be affected thereby and shall continue in full force and effect.
- I. In the event the court should refuse to grant a Judgment for Dissolution of Marriage or refuse to approve this Agreement in its entirety, then the entire Agreement shall be null and void and of no effect whatsoever.

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- J. Should either party default in the performance of any obligation under this agreement, such defaulting party shall pay all reasonable attorney's fees, expenses and costs incurred by the non-defaulting party in seeking enforcement or relief.
- K. The WIFE reserves the right to resume her maiden name, "CHARLOTTE G. CAGLE."

APPROVED:

Charlotte G. Phillips
 CHARLOTTE G. PHILLIPS, WIFE

Michael J. Phillips
 MICHAEL J. PHILLIPS, HUSBAND

Cook County Clerk's Office

Initials:

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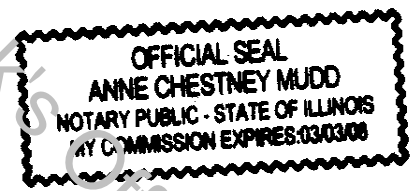
STATE OF ILLINOIS)
)
COUNTY OF COOK)

Before me, a Notary Public in and for the county and state aforesaid, appeared MICHAEL J. PHILLIPS, personally known to me to be the same person who executed the foregoing instrument, and he acknowledged that he executed and delivered said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16 day of November, 2004.

Property of Cook County Clerk's Office

Anne Chestney Mudd
NOTARY PUBLIC



Phillips Marital Settlement Agreement

Initials:

MP

cp

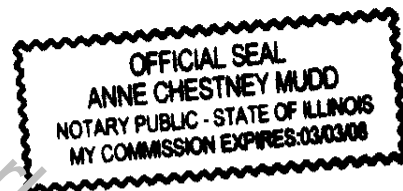
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STATE OF ILLINOIS)
)
COUNTY OF COOK)

Before me, a Notary Public in and for the county and state aforesaid, appeared CHARLOTTE G. PHILLIPS personally known to me to be the same person who executed the foregoing instrument, and she acknowledged that she executed and delivered said instrument as her free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16 day of November 2004.

Anne Chestney Mudd
NOTARY PUBLIC



MARRIAGE SETTLEMENT AGREEMENT DRAFTED BY:
Anne Chestney Mudd
Attorney at Law
3958 Hampton Avenue
Western Springs, Illinois 60558
Attorney # 38639

Phillips Marital Settlement Agreement

Initials:

AM

CP

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The Court, having considered the Marital Settlement Agreement of the parties, FINDS that the Marital Settlement Agreement, freely and voluntarily entered into by the parties, is fair and equitable, is conscionable and should be approved by the Court;

10. The Petitioner has established by competent, material and relevant evidence all of the material allegations contained in her Petition for Dissolution of Marriage, and a judgment of dissolution of the marriage should be entered by the Court.

IT IS THEREFORE ORDERED AND ADJUDGED and this Court, by virtue of the power and authority therein vested, does order and adjudge as follows:

- (a) The bonds of matrimony existing between CHARLOTTE G. PHILLIPS and MICHAEL J. PHILLIPS be and the same are hereby dissolved.
- (b) The Marital Settlement Agreement herein contained is approved, confirmed, ratified and adopted as the Judgment of this Court to the same extent and with the same force and effect as though the provisions contained in the Marital Settlement Agreement were set forth in this paragraph of this Judgment; and each and every provision thereof is binding upon each of the parties, and each of the parties shall do and perform all the acts undertaken and carry out all the provisions contained in the Marital Settlement Agreement which is made a part of this Judgment.
- (c) The parties are barred from receiving maintenance from each other.
- (d) The Petitioner and Respondent shall carry out all of the terms, provisions and conditions of this Judgment, and each of the parties shall execute, acknowledge and deliver good and sufficient instruments necessary and proper to vest the titles and estates in the respective party as provided in the Marital Settlement Agreement; and hereafter at any time, and from time to time, shall execute, acknowledge and deliver any and all documents which may be necessary or proper to carry out the purpose of the Marital Settlement Agreement and establish of record the sole and separate ownership of the several properties of the parties in the manner agreed and provided.

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- (e) The Petitioner's name shall be hereby changed to her maiden name, CHARLOTTE G. CAGLE.
- (f) Any part of any obligation hereunder which becomes due and remains unpaid for 30 days or more shall accrue simple interest at the statutory rate.
- (g) The Court reserves jurisdiction of the parties hereto and the subject matter of this case for the purposes of enforcing the terms of this Judgment and the terms and provisions of the Marital Settlement Agreement.

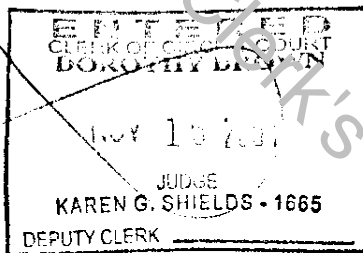
FAILURE TO OBEY ANY OF THE PROVISIONS OF THIS ORDER MAY RESULT IN A FINDING OF CONTEMPT OF COURT.

ENTERED:

Date _____

Judge _____

Judge's No. _____



Any. Code No.: 38639
 Anne Chestney Mudd
 3958 Hampton Avenue
 Western Springs, Illinois 60558
 630.399.8739