

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT-DOMESTIC RELATIONS DIVISION

IN RE THE MARRIAGE OF:)
)
JEAN CAMPBELL.)
)
Petitioner,)
)
and)
)
CHARLES D. CAMPBELL,)
)
Respondent.)

98295990
4889/0037 27 001 Page 1 of 30
1998-04-15 10:04:03
Cook County Recorder 155.50

No. 95 D 276

JUDGMENT FOR DISSOLUTION OF MARRIAGE

This cause coming on to be heard upon the Petition for Dissolution of Marriage of Petitioner, JEAN CAMPBELL, by Mandel, Lipton and Stevenson Limited, her attorneys, and the response thereto of Respondent, CHARLES CAMPBELL, by Leonard Timpone, his attorney, and the Court having heard testimony in open court of the Petitioner in support of the allegations contained in her Petition for Dissolution of Marriage, and the Court having considered all of the evidence and now being fully advised in the premises:

DOTH FIND AS FOLLOWS:

A. The Court has jurisdiction of the parties and the subject matter for the purpose of determining the issues of dissolution of the marital relationship, spousal maintenance, property division, and payment of attorney fees.

B. Both parties have been domiciled and have resided in the State of Illinois for a period of at least ninety (90) days immediately preceding the entry of this Judgment.

UNOFFICIAL COPY

C. That the parties were married on September 9, 1967, in Alliance, Ohio, and said marriage was registered in Stark County, Ohio.

D. That three (3) children were born to the parties as a result of said marriage, namely Tari and Tracy (twins), born July 26, 1970, and Brett, born April 25, 1976. No children were adopted by the parties and JEAN is not now pregnant.

E. That the Petitioner has proven the material allegations of her Petition for Dissolution of Marriage by substantial, competent and relevant evidence, and that a Judgment for Dissolution of Marriage should be entered herein.

F. That the parties have entered into an oral Marital Settlement Agreement ("Agreement") concerning the questions of maintenance, the respective rights of each party in and to the property, the debts of the parties, their respective obligations for attorneys fees incurred in the proceeding, and other matters, which agreement was presented to this Court for its consideration on March 27, 1997 and May 15, 1997. The terms of the agreement are incorporated in this Judgment and are as set forth hereafter.

G. That JEAN has employed and has the benefit of counsel of KATHLEEN ROSEBOROUGH and AUDREY L. GAYNOR of the law firm of Mandel, Lipton and Stevenson Limited as her attorney and she is satisfied with the representation she has received, and CHARLES has employed and has the benefit of counsel of ~~BRIGITTE BELL, DAVID HOPKINS and DAVID KING of Schiller, DuCanto and Fleek, DANIEL DONOVAN, and, presently~~ LEONARD TIMPONE, as his attorneys and he is satisfied with the representation he has received.

98295990

98295990

UNOFFICIAL COPY

H. That the parties represent that each has fully disclosed their respective wealth, property and income to the other. Based on each party's representation that each of them has made full disclosure to the other, each party waives his and her respective right to complete further formal discovery, such as additional depositions, interrogatories, subpoenas, and additional production requests. Each party has directed their attorneys to conduct no further independent financial investigation or evaluation, either directly or through the furnishing of any additional financial data and that each has been fully informed of his or her respective rights and obligations in the premises, their right to have a full trial of this matter and what results might be expected from a trial. Each asset described in their Agreement has a value agreed upon by the parties during the course of their settlement negotiations, which agreements are based on the parties' representations or has a value which shall be determined in accordance with their Agreement.

I. That both parties expressly state that they have freely and voluntarily entered into their agreement of their own volition, free of any duress or coercion and with full knowledge of each and every provision contained in this agreement, and believes the provisions to be fair, equitable, just and reasonable for themselves and also consonant with the interests of the parties.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED as follows:

1.0 The parties are awarded a Judgment for Dissolution of Marriage and the bonds of matrimony existing between the Petitioner, JEAN CAMPBELL, and the Respondent, CHARLES D. CAMPBELL, are hereby dissolved.

98295990

98295990

UNOFFICIAL COPY

2.0 Each of the parties will promptly execute and deliver to such other party any and all documents that may be necessary to effectuate and fulfill the terms of this Judgment.

3.0 MAINTENANCE

3.1 CHARLES waives all right to maintenance from JEAN, and understands that by so doing he is forever banned from seeking and barred from obtaining maintenance from JEAN.

3.2 CHARLES shall pay to JEAN a maximum total of One Hundred Eighty Thousand Dollars (\$180,000.00) as and for maintenance, payable in monthly installments of Seven Thousand Five Hundred dollars (\$7,500.00) per month commencing the first day of the first month following the entry of the Judgment for Dissolution of Marriage and continuing for twenty-four (24) months, or until the former marital home located at 513 Sheridan Road, Kenilworth, Illinois (hereafter "Kenilworth property" or "marital home") is sold, whichever occurs first. Prior to the occurrence of either of the conditions listed in this subsection (i.e., the twenty-fifth month following the entry of the Judgment or the sale of the Kenilworth property), this maintenance amount shall be non-modifiable and shall terminate only upon JEAN's death.

3.3 Only the amount of those payments made to JEAN prior to the sale of the marital home shall be considered maintenance under this Article, i.e., taxable to JEAN and deductible by CHARLES. Any amounts paid pursuant to Section 4.0, et seq., following, are not maintenance and shall not be reported as income by JEAN or deducted as maintenance by CHARLES.

3.4 The monthly sums paid by CHARLES to JEAN pursuant to this Section are paid incident to the Judgment of Dissolution of Marriage and in partial discharge of CHARLES's legal obligation to support JEAN. Said sums shall be includible in JEAN's gross income and

UNOFFICIAL COPY

deductible from CHARLES's gross income for purposes of federal and state income taxation within the meaning and intent of Sections 71 and 215 of the United States Internal Revenue Code of 1986, as amended, or of any identical or comparable provision of a federal or state revenue code hereinafter enacted or modified. JEAN shall report such payments on her State and Federal income tax returns each year.

3.5 On or before June 20, 1997, CHARLES shall pay to JEAN Twelve Thousand Five Hundred Dollars (\$12,500.00) as the arrearage for temporary support amounts due pursuant to court order dated March 8, 1995, for January, February, April and May, 1997. CHARLES' payment to JEAN of this arrearage on temporary support shall not be includible in JEAN's reported taxable income or deductible to CHARLES from his taxable income. If CHARLES borrows funds to pay this sum to JEAN, he shall be solely liable for such debt and shall indemnify and hold JEAN harmless from all expenses, interest and liability pertaining to such debt.

4.0 LUMP SUM PAYMENT

4.1 CHARLES shall pay to JEAN the sum of Two Hundred Seventy Thousand Dollars (\$270,000.00) as a lump sum property distribution in lieu of additional maintenance. This lump sum distribution may be paid in installments as described herein. In addition, the lump sum may be greater than Two Hundred Seventy Thousand Dollars (\$270,000.00) as provided hereafter. Regardless of the ultimate amount or timing of payments as provided in this Article, all payments made pursuant to this Article constitute a transfer of property incident to a decree of divorce and shall not be taxable, as provided in Section 1041 of the United States

98295990

98295990

UNOFFICIAL COPY

Internal Revenue Code of 1986. CHARLES' obligation to pay this lump sum to JEAN is non-modifiable and shall not terminate or abate for any reason whatsoever.

4.2 If the Kenilworth property is not sold prior to the twenty-fifth month following the month of the entry of the Judgment, then by the first day of that twenty-fifth month (i.e., July 1, 1999), CHARLES shall begin to pay to JEAN the sum of Two Hundred Seventy Thousand Dollars (\$270,000.00) as described above. CHARLES shall pay to JEAN the sum of Seven Thousand Eight Hundred Dollars (\$7,800.00) on the first day of each month, commencing in the twenty-fifth month following the entry of the Judgment of Dissolution of Marriage (i.e., July 1, 1999), until the closing of the sale of the Kenilworth property or the full Two Hundred Seventy Thousand Dollars has been paid to JEAN, whichever occurs first. Upon the closing of the sale of the Kenilworth property, CHARLES shall pay to JEAN the remainder of the Two Hundred Seventy Thousand Dollars (\$270,000.00) which had not been previously paid to JEAN as provided herein. For example, if the Kenilworth property is sold in the thirty-ninth month following the entry of the Judgment for Dissolution of Marriage, CHARLES should have already distributed to JEAN One Hundred Seventeen Thousand Dollars (\$117,000.00), comprised of fifteen payments of Seven Thousand Eight Hundred Dollars (\$7,800.00), and shall pay to JEAN an additional single payment of One Hundred Fifty-Three Thousand Dollars (\$153,000.00) at the closing of the sale of the Kenilworth Property from his share of the proceeds from that sale.

4.3 Notwithstanding anything to the contrary in paragraph 4.2 above, if the sale of the Kenilworth property closes prior to the twenty-fifth month following the entry of the Judgment for dissolution of marriage (i.e., by June 30, 1999), CHARLES shall pay to JEAN

98295990

98295990

UNOFFICIAL COPY

the Two Hundred Seventy Thousand Dollars plus Seven Thousand Five Hundred Dollars (\$7,500.00) for every month between the month of the closing of the sale of the Kenilworth property and the twenty-fifth month following the entry of the Judgment for Dissolution of Marriage. For example, if the sale of the Kenilworth property closes in the twelfth month following the entry of the Judgment for Dissolution of Marriage, at the closing of the sale CHARLES shall pay to JEAN Three Hundred Sixty Thousand Dollars (\$360,000.00) from his share of the proceeds from the sale of the property, comprised of Two Hundred Seventy Thousand Dollars (\$270,000.00) plus Ninety Thousand Dollars (\$90,000.00) [calculated as follows: \$180,000.00 due pursuant to Article III, less \$90,000.00 paid (12 months x \$7,500.00) equals \$90,000.00 still due].

5.0 DIVISION OF PROPERTY

5.1 Transfer of Property Incident to a Dissolution

Section 1041 of the Internal Revenue Code permits parties to divorce actions to transfer properties between them without causing "taxable events", and without generating taxation. The terms of this Judgment are intended to come under the protection of said law. Both parties shall treat all transactions between them pursuant to this Judgment in a manner and form directed by said law to avoid the creation of a taxable event.

5.2 The marital estate consists of only the items listed on Exhibit A, attached hereto, and neither party has any non-marital property. The total value of the marital estate shall be divided equally between the parties. Individual items shall be distributed to JEAN or CHARLES as described hereafter.

98295990

98295990

UNOFFICIAL COPY

5.3 Canal Street Condominium. The parties own a condominium located at 357 Canal Street, Chicago, Illinois and legally described as set forth on Exhibit B ("Canal Street property"). It has been titled in CHARLES' name alone and CHARLES has been residing there without JEAN since its purchase. The parties have stipulated that the Canal Street property has a net value of Five Hundred Twenty-five Thousand (\$525,000.00) dollars. CHARLES shall retain sole ownership of this property. ~~As security for CHARLES' obligation pursuant to paragraph 5.8, following, and no later than May 23, 1997, CHARLES shall grant a mortgage to JEAN in the amount of One Hundred Twelve Thousand Five Hundred Dollars (\$112,500.00) on the Canal Street property second only to the existing lien up to Two Hundred Eighty-four Thousand Dollars (\$284,000.00). Upon full satisfaction of the terms of paragraphs 5.8 and 6.1, following, JEAN shall release her mortgage on Canal Street.~~ CHARLES shall be solely liable for all the taxes, expenses, repairs, assessments and maintenance in connection with this property, ~~regardless of the existence of JEAN's name on the title.~~ CHARLES shall indemnify and hold JEAN harmless from all liability or expenses pertaining to the Canal Street property.

5.4 Automobiles, Motorcycles and Boats

A. CHARLES shall retain possession of and sole title to the following automobiles, motorcycles and boats, free and clear of any claim by JEAN:

1982 Porsche 939	\$ 25,500.00
1991 Syclone GMC Sonoma Turbo Pickup Truck	\$ 12,500.00
1989 Harley Davidson FXSTC VIN #1HD1BKL16KY029603 customized by Arlen Ness	\$ 20,000.00
1985 Harley Davidson FXSTC (black) VIN #1HD1BHL16FY023431	\$ 8,000.00

UNOFFICIAL COPY

1989 Harley Davidson FXSTC (red)
VIN #1HDBKLLH018291
customized by Arlen Ness \$ 20,000.00

Total **\$ 87,000.00**

CHARLES shall be responsible for all expenses in connection with these vehicles and indemnifies JEAN against any liabilities whatsoever regarding these vehicles.

B. JEAN shall retain possession of and sole title to the following automobiles, free and clear of any claim by CHARLES:

1991 Nissan Pathfinder \$ 12,025.00

1967 Corvette Stingray Convertible
(427 engine - not original) \$ 20,000.00

Total **\$ 32,025.00**

JEAN shall be responsible for all expenses in connection with these vehicles and indemnifies CHARLES against any liabilities whatsoever regarding these vehicles.

CHARLES shall pay JEAN Twenty-one Thousand Dollars (\$21,000.00) by June 20, 1997, as and for her interests in the vehicles he takes pursuant to this provision which exceed the aggregate value of the vehicles JEAN takes. In the event CHARLES borrows funds to pay this sum to JEAN, he shall be solely liable for such debt and shall indemnify and hold JEAN harmless from all expenses, interest and liability pertaining to such debt.

C. The 1973 Dino Ferrari has been reported stolen by CHARLES while it was in his possession and control. The parties shall equally share in all proceeds CHARLES receives from insurance or from other collections pertaining to the loss of this automobile. JEAN and CHARLES shall both be named as plaintiffs in any lawsuit brought in connection with the loss of this vehicle. Both parties shall have the right to obtain legal representation in connection with their claims to this automobile. Neither party shall have the right to make any settlements and

UNOFFICIAL COPY

commence or continue any litigation concerning this vehicle without the other party's prior written consent. CHARLES shall direct all third parties who pay him monies pertaining to this automobile to make the payments to himself and JEAN, jointly. CHARLES shall immediately give JEAN written notice of all payments he receives in connection with the automobile and make payment to her upon his receipt of payment.

D. All of the boats owned by the parties shall be sold and the parties shall share equally in the proceeds.

5.5 Bank Accounts

Based on both parties' representations that they hold no funds in any accounts other than those to be used for routine living and business expenses, each party shall retain the accounts in his or her own name.

5.6 Other Limited Partnerships

The parties shall continue to jointly own their interests in Alpine Land Association Limited Partnership, Four Lakes Village Association Limited Partnership and Park Centre Limited Partnership. They shall share equally in all distributions, tax deductions, other tax credits or other benefits from the partnerships. They shall also share equally in any and all liability, expenses or taxes which arise out of their joint ownership of these limited partnerships. The parties shall direct the partnerships to send duplicate notices, tax forms and all correspondence to the other party. Each party shall immediately send copies to the other of distributions, assessments, capital calls or other communications he or she receives from the partnerships. In the event one party receives a payment or distribution, that party shall pay the other party his or her share within 24 hours of receipt.

UNOFFICIAL COPY

5.7 Charles D. Campbell, M.D., Ltd., Defined Benefit Pension Plan and TIAA/CREF Retirement Accounts

There shall be an equal division of the benefits CHARLES and JEAN have earned in the TIAA/CREF retirement accounts and the Charles D. Campbell, M.D., Ltd., Defined Benefit Pension Plan ("Plan"). Qualified Domestic Relations Orders shall be entered providing JEAN with one-half of the benefits accrued as of May 15, 1997, in the retirement accounts and the Plan. CHARLES has agreed to hire Lawrence Davidson of Holleb & Coff to help determine the values of the assets held in TIAA/CREF and in the Plan. Mr. Davidson shall also help to determine how to allocate the assets of both TIAA/CREF and the Plan to achieve an equal division of these assets. The parties acknowledge that it may be the case that JEAN shall receive greater than fifty percent (50%) of the assets held in TIAA/CREF and less than fifty percent (50%) of the assets held in the Plan because there may not be liquid assets in the Plan sufficient to distribute one-half of their value to JEAN.

The parties shall share equal responsibility to pay the reasonable fees for Mr. Davidson's services.

The parties shall tender to Mr. Davidson all documents he requests in a timely fashion.

All retirement benefits or assets transferred to JEAN shall be incident to a decree of divorce as recognized in the United States Internal Revenue Code and shall be transferred or into a qualified plan for her benefit through a Qualified Domestic Relations Order, where appropriate. The parties shall timely execute all documents necessary to effect the transfers determined by Mr. Davidson.

98295990

UNOFFICIAL COPY

5.8 Partial Distribution to JEAN

CHARLES shall pay to JEAN Two Hundred Sixty-two Thousand Five Hundred Dollars (\$262,500.00) for her one-half interest in the Canal Street property described in paragraph 5.3, above, as follows:

- A. CHARLES shall pay to JEAN One Hundred Fifty Thousand Dollars (\$150,000.00) by June 20, 1997.
- B. CHARLES shall pay to JEAN the remaining One Hundred Twelve Thousand Five Hundred Dollars (\$112,500.00) upon the closing of the sale of the Kenilworth property from his share of the proceeds from that property.

In the event that CHARLES chooses to borrow the funds for the initial payment of One Hundred Fifty Thousand Dollars (\$150,000.00) to JEAN, CHARLES shall be solely liable for the amount of any loan and for all interest or penalties pertaining to that debt of the One Hundred Fifty Thousand Dollars (\$150,000.00). If the amounts CHARLES borrows is secured by the Kenilworth property, then the balance due on those borrowed amounts and the interest thereon shall be paid from CHARLES' share of the proceeds from the sale of the Kenilworth property. CHARLES shall indemnify and hold JEAN harmless from all liability, penalties or interest pertaining to a loan for this sum.

5.9 Personal Property

The parties shall divide the contents of the Kenilworth property, the medical practice office and the Canal Street condominium in kind. JEAN shall divide all of this personal property into two portions designated as Portion A and Portion B. After JEAN has divided all of the contents at all three locations and designated whether each item belongs in Portion A or

UNOFFICIAL COPY

Portion B. CHARLES shall choose which Portion he wants, either Portion A or Portion B.

JEAN shall retain whichever Portion CHARLES has not chosen.

5.10 Medical Practice

CHARLES shall retain his sole interest in his medical practice, including his accounts receivable and hard assets. ~~CHARLES shall provide JEAN with documentary evidence of the balances of all corporate accounts as of 8:00 a.m. on May 15, 1997, in advance of the entry of the Judgment for Dissolution of Marriage.~~ CHARLES shall indemnify and hold JEAN harmless from all liability arising in connection with this medical practice, including but not limited to malpractice actions, tax penalties, interest or additional taxation. CHARLES shall pay all attorneys' fees and costs JEAN incurs in connection with her defense of claims or issues pertaining to his medical practice.

CHARLES shall also provide to JEAN, in advance of the entry of the Judgment for Dissolution of Marriage, a copy of the 1996 tax return for the medical practice.

6.0 KENILWORTH PROPERTY

6.1 Sale of the Kenilworth Property. The parties currently own in joint tenancy the property located at 513 Sheridan Road, Kenilworth, Illinois. The legal description is attached on Exhibit C. The Kenilworth property shall be sold and the parties shall share equally in the net proceeds of that sale. The "net proceeds" are defined as the sale price of the house less the following only:

principle on first mortgage on the property	\$482,921.09
principle on current line of equity on the property	\$580,787.57
principle on current line of equity on Canal Street	\$110,765.69

UNOFFICIAL COPY

Property of Cook County Clerk's Office

02509301

UNOFFICIAL COPY

aggregate credit card debt per Exhibit D, attached hereto \$ 84,000.00

broker's fees

These values shall be adjusted downward only to reflect payments made on these loans.

The additional loan in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00) discussed in paragraph 5.9, above, shall not be subtracted from the sale price to determine "net proceeds" but shall be assessed solely against CHARLES' share of the proceeds.

At the time of closing of the sale of the Kenilworth property, the parties shall cooperate to insure that JEAN receives a check at the closing which totals the following amounts:

1. One half of the net proceeds as defined herein, plus
2. One Hundred Twelve Thousand Five Hundred Dollars (\$112,500.00), per paragraph 5.9, above, plus
3. The lump sum described in paragraphs 4.0, et. seq., above, plus
4. Any additional amount due per from CHARLES pursuant to this Judgment.

Except as provided herein, both parties shall cooperate to expedite the sale of the property. Neither party shall unreasonably withhold his or her consent to a fair market offer for the purchase of this property. The property shall be listed for sale within fourteen days of the entry of the Judgment for Dissolution of Marriage. The closing of the sale of the Kenilworth property shall be delayed until the first to occur of the following:

- A) passage of legislation concerning capital gain taxation form, or
- B) both parties reaching the age of 55.

The sale of the Kenilworth property shall close as quickly as possible after the first to occur of one of these events.

98295990

UNOFFICIAL COPY

6.2 Capital Gain. Each party shall be liable for the capital gain pertaining to one half of the sales price of the Kenilworth property.

6.3 Carrying Costs. CHARLES shall be solely responsible for all of the expenses and carrying costs regarding the Kenilworth property until it is sold, except as provided in paragraph 6.5, following. These costs include:

- (a) mortgage and other liens against the property (including but not limited to the proposed refinanced loan referred to in paragraph 7.2 below);
- (b) utilities (except as provided in paragraph 6.5, below);
- (c) landscaping;
- (d) snow removal;
- (e) real estate taxes;
- (f) homeowners insurance (including additional liability and personal property riders);
- (g) routine maintenance, such as window replacement, painting, plumbing work;
- (h) repairs.

CHARLES shall contract for landscaping, snow removal, maintenance and repair providers.

CHARLES shall be entitled to claim all tax deductions pertaining to the Kenilworth, including mortgage and real estate taxes, except as provided below.

CHARLES indemnifies and holds JEAN harmless in regard to all liability and expenses pertaining to the Kenilworth property, including but not limited to mortgages, interest, all other carrying costs of loans secured by this property, expenses, repairs, maintenance and taxes.

UNOFFICIAL COPY

6.4 Rental of the property. The parties shall cooperate to rent the property to a third party until it may be sold. The property shall be rented only if the renter pays a substantial security deposit to JEAN and CHARLES, jointly, and only if the renter pays a minimum monthly rent agreed upon by the parties in writing. The security deposit shall be maintained in a joint account which shall require the signatures of both parties for the withdrawal of funds. Both parties must approve, in writing, all of the terms of lease, credit worthiness of the lessee and other conditions of occupancy.

If JEAN does not remain in the Kenilworth property, CHARLES shall oversee the management and maintenance of the property. JEAN shall have the right to inspect the property monthly.

CHARLES shall receive all of the income from the rental of the property and shall claim it on his tax return. CHARLES shall be entitled to claim all tax deductions pertaining to the rental of the Kenilworth property.

6.5 JEAN's Right to Reside in the Kenilworth Property.

At her option, JEAN may continue to reside in the Kenilworth property until it is rented or sold. If JEAN does reside in the marital home, JEAN shall pay to CHARLES One Thousand Five Hundred Dollars (\$1,500.00) per month to help defray the carrying costs of the property. JEAN shall be entitled to deduct a portion of the tax interest deduction for that amount. JEAN shall be responsible only for the telephone costs and utilities while she resides there. CHARLES shall pay all other costs and expenses pertaining to the Kenilworth property as detailed in paragraph 6.3, preceding.

98295990

UNOFFICIAL COPY

7.0 DEBTS

7.1 The parties acknowledge that the marital debts are as follows:

Mortgage on the Kenilworth property	\$ 482,921.09
Line of credit on the Kenilworth property	\$ 579,159.90
Line of credit on the Canal St. property	\$ 110,108.84
Credit card debt, per Exhibit D	<u>\$ 84,000.00</u>
Total	\$1,252,189.83

7.2 The parties shall equally share the liability for the debts listed in paragraph 7.1.

The parties shall cooperate to consolidate and refinance all of the debts, either into one loan secured by the Kenilworth property, or into two loans, one secured by the Kenilworth property and one secured by the Canal Street property. The proceeds from this contemplated refinanced/consolidated loan(s) shall be used to pay the debt listed in paragraph 7.1, above, at the time of the closing of said refinance. The balance due on the consolidated loan(s), which were used to pay off the debts listed in paragraph 7.1, above, (the original amount of which shall not exceed the total of \$1,252,189.83), shall be paid in full from the proceeds of the sale of the Kenilworth property, as discussed in paragraph 6.1, above, at the time of the closing of the sale of the Kenilworth property. The One Hundred Fifty Thousand Dollar (\$150,000.00) discussed in paragraph 5.9, preceding, and all other loans which CHARLES may incur shall not be paid from the total proceeds, but may be paid solely from CHARLES' share of the proceeds. CHARLES is solely responsible for the monthly payments on these loan(s). CHARLES shall indemnify and hold JEAN harmless from all liability pertaining to the monthly payments on the loan(s). Consequently, if CHARLES should fail to pay or is late in making any of these payments, he shall be solely liable for all interest and penalties, as well as all fees and expenses

UNOFFICIAL COPY

of foreclosure proceedings. Neither party shall increase the liens against either the Kenilworth property without the express written consent of the other party.

7.3 Each party warrants that he or she has not incurred debts or liabilities with third parties for which the other would be liable since the separation of the parties, except for those in the ordinary course of living, which shall be paid by the party who incurred each such debt or liability, except as provided in this paragraph 7. Each party agrees with the other party that he or she will not at any time hereafter contract any debt or liability whatsoever with third parties for which the other or his or her legal heirs, representatives and assigns, or his or her property or estate shall become liable. Each party agrees with the other party at all times to keep the other party, his or her heirs, personal representatives and assigns, free, harmless and indemnified of and from any claims, debts, charges or liabilities hereafter contracted by either party with third parties.

7.4 Each party shall be solely liable for all debts he or she has incurred other than those listed in paragraph 7.1, preceding. Each party shall indemnify and hold the other harmless from liability on all such debts.

8.0 INCOME TAXES

8.1 The parties shall file separate income tax returns for the year 1997 and all years thereafter and that each party shall be responsible for any amounts due (including penalties and interest) on said individual income tax returns.

8.2 The parties have filed joint income tax returns for the years 1969 through 1996. In the event the joint income tax returns for those years are audited by the Internal Revenue Service or by the Illinois Department of Revenue, the parties shall cooperate to oppose, if appropriate, the assessment of penalties, interest, and/or additional taxes. In the event they are liable for penalties, interest and/or additional taxes in regard to the 1996 tax returns, JEAN shall

UNOFFICIAL COPY

Property of Cook County Clerk's Office

082525280

UNOFFICIAL COPY

be responsible for those attributable to her income and claimed deductions and CHARLES shall be responsible for those attributable to his income and claimed deductions. Each party shall indemnify and hold the other harmless from all liability, expenses, penalties, interest and tax due to his or her own representations for the 1996 returns. The parties shall share equally in all refunds issued for 1996 taxes paid.

9.0 SECURITY FOR OBLIGATIONS

9.1 As security for all of his obligations owed to JEAN and his obligation to maintain property as provided in this Judgment. CHARLES and JEAN shall transfer their entire interests in the Kenilworth property into a land trust. CHARLES and JEAN shall be fifty percent (50%) beneficiaries as tenants in common of the beneficial interest in the land trust. CHARLES shall then pledge Seven Hundred Fifty Thousand Dollars (\$750,000.00) of his beneficial interest in the land trust to JEAN as security for his obligations under this Judgment. JEAN shall release CHARLES' pledge of his entire beneficial interest upon his satisfaction of all of his obligations under this Judgment. The parties shall execute all documents necessary to implement the terms of this provision by the entry of the Judgment for Dissolution of Marriage.

The amount of the assignment of Charles' beneficial interest shall be reduced commensurate with Charles' satisfaction of his obligations herein.

10.0 ATTORNEYS' AND EXPERT FEES

10.1 Each of the parties shall pay in their entirety their own individual attorneys' fees and costs in connection with this Judgment and in connection with the pending dissolution of marriage proceedings. CHARLES shall indemnify and hold JEAN harmless from any and all attorneys' fees or costs which he may have incurred in connection with this Judgment or in connection with the dissolution proceedings. JEAN shall indemnify and hold CHARLES harmless from any and all attorneys' fees or costs which she may have incurred in connection with this Judgment or in connection with the dissolution proceedings.

UNOFFICIAL COPY

10.2 JEAN acknowledges that she has received monthly, detailed billing statements and that she has reviewed every statement and has no disagreement with any charge thereon. JEAN acknowledges that she has been advised that she has the right to have independent counsel review said bills and that she has the right to have a hearing on the reasonableness and necessity of such charges. JEAN has waived her right to have such a hearing. JEAN agrees that she owes MANDEL, LIPTON AND STEVENSON LIMITED the sum of One Hundred Twenty-four Thousand Eight Hundred Ten Dollar (\$124,810.00) through May 20, 1997, and judgment is entered against JEAN and in favor of MANDEL, LIPTON AND STEVENSON LIMITED in said amount.

10.3 JEAN acknowledges that she has received detailed billing statements and that she has reviewed every statement and has no disagreement with any charge thereon from Berger, Goldstein and Company for expert accounting services rendered in connection with this divorce proceeding. JEAN acknowledges that she has been advised that she has the right to have independent counsel review said bills and that she has the right to have a hearing on the reasonableness and necessity of such charges. JEAN has waived her right to have such a hearing. JEAN agrees that she owes Berger, Goldstein and Company the sum of Ten Thousand One Hundred Twenty-six Dollars (\$10,126.00) and judgment is entered against JEAN and in favor of Berger, Goldstein and Company in said amount.

11.0 MISCELLANEOUS MATTERS

11.1 Waiver of Rights in the Property of the Other

Except as otherwise provided in this Judgment, each of the parties shall have and retain sole and exclusive right, title and interest, respectively, in and to each and all of the property in his or her respective possession, or under his or her respective control, upon the date of this Judgment, including in said property, and without limitation by reference elsewhere to specific

UNOFFICIAL COPY

property, all choses in action, real estate, interests as beneficiaries of trusts, bank balances, royalties, bonds, stocks and securities.

11.2 Execution of Documents

Each of the parties hereto shall execute and acknowledge, concurrently with the execution hereof, good and sufficient instruments necessary or proper to vest the title and estates in the respective parties hereto, as hereinabove provided, and hereafter, at any time, and from time to time, to execute and acknowledge any and all documents which may be necessary or proper to carry out the purposes of this Judgment, and 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 hereof for any reason shall fail or refuse to execute any such documents, then this Judgment shall, and it is hereby expressly declared to, constitute a full and present transfer, assignment and conveyance of all rights hereinabove designated to be transferred, assigned and conveyed, and a full, present and effective relinquishment and waiver of all rights hereinabove designated to be relinquished and waived.

11.3 Mutual and General Releases

A. Except as provided in a party's Last Will and Testament, to the fullest extent by law permitted to do so, and except as herein otherwise provided, each of the parties does hereby forever relinquish, release, wavier and quit-claim and grant to the other, his or her heirs, personal representatives and assigns, all rights of maintenance/alimony, dower, inheritance, descent, distribution, community interest and all other right, title, claim, interest and estate as husband, wife, widow, widower, or otherwise, by reason of the marital relations existing between said parties hereto, under any present or future law, or which he or she otherwise has or might have, or be entitled to claim in, to or against the property and assets of the other, real, personal or mixed, or his or her estate, whether now owned or hereafter in any manner acquired

UNOFFICIAL COPY

by the other party, or whether in possession or in expectancy, and whether vested or contingent; and each party further covenants and agrees for himself and herself, his or her heirs, personal representatives and assigns, that neither of them will at any time hereafter sue the other, or his or her heirs, personal representatives, grantees, devisees or assigns, for the purpose of enforcing any or all of the rights specified in and relinquished hereunder; and further agree that in the event any suit shall be commenced, this Release, when pleaded, shall be and constitute a complete defense to any such claim or suit so instituted by either party hereto; and agrees to execute, acknowledge and deliver, at the request of the other party, his or her heirs, personal representatives, grantees, devisees or assigns, any and all such deeds, releases or other instruments and further reassurances as may be required or reasonably requested to effect or evidence such release, waiver, relinquishment or extinguishment 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 obligations on the part of the other to comply with the provisions of this Judgment, or the rights of either party under this Judgment.

B. Except as otherwise herein provided, each of the parties hereto 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 Judgment 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 at law 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

UNOFFICIAL COPY

his or her respective property in any way that he or she may see fit, without any restriction or limitation whatsoever.

C. Except as otherwise herein provided, and to the fullest extent that they may lawfully do so, all the rights, claims and demands of every kind, nature and description which each party has, or may hereafter have, or claim to have, against the other shall be, and the same hereby are, forever discharged, released and ended, and that all matters and charges whatsoever, and any and all manner of action or causes of action, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, judgment claims and demands whatsoever, in law or in equity, which each party ever had, now has or which he or she, his or her heirs, executors, administrators or assigns, or any of them, hereafter can, shall or may have against the other (as the case may be) for or by reason of any cause, matter or thing whatsoever, from the beginning of the world to the effective date hereof, shall be, and the same are hereby, forever released, discharged, barred, terminated and extinguished; provided, however, that nothing herein contained shall release or limit the obligation of either party hereto to comply with the other provisions of this Judgment.

11.4 Non-Modification

This Judgment shall be non-modifiable except in accordance with the provisions herein.

11.5 Governing Law

This Judgment shall be governed by the laws of the State of Illinois.

11.6 The fact that any draft of this Judgment was prepared by counsel for one of the parties shall create no presumptions of any kind, nor shall it cause any ambiguities to be construed against such party.

11.7 Maiden Name

The Petitioner has the right to resume the use of her maiden name of NOBLE.

UNOFFICIAL COPY

11.8 Jurisdiction

This Court expressly retains jurisdiction of this cause for the purpose of enforcing all the terms of this Judgment for Dissolution of Marriage.

ENTER:

ENTERED CLERK OF THE CIRCUIT COURT AURELIA PUCINSKI MAY 21 1997 JUDGE ANTHONY L. YOUNG - 1616 DEPUTY CLERK _____ <i>cu</i>
--

JUDGE

KATHLEEN ROSEBOROUGH
AUDREY L. GAYNOR
MANDEL, LIPTON AND STEVENSON LIMITED
120 North LaSalle Street
Suite 2900
Chicago, Illinois 60602
(312) 236-7080
Attorney No. 90340

Property of Cook County Clerk's Office

98295990

UNOFFICIAL COPY

Property of Cook County Clerk's Office

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
DOMESTIC RELATIONS DIVISION

I HEREBY CERTIFY THAT THE DOCUMENT TO WHICH THIS
CERTIFICATION IS AFFIXED IS A TRUE AND CORRECT COPY
OF Judgment

ENTERED/FILED/ ON 5-21 1997

4-13 1998

Aurelia Lucinski
CLERK OF THE CIRCUIT COURT
OF COOK COUNTY, ILLINOIS

0000520

06696286

UNOFFICIAL COPY

CAMPBELL ASSET LIST

<u>Name of Asset</u>	<u>Estimated Value</u>
Bank America #5421861	
Bank America #5122864	
St. Paul Federal #476767-9	
- Harris Bank #1057074	
Bank America #5120624	
Bank America #5165016	
Bank America #5421438	
Bank America 5900883	
Northern Trust #174572	
Alpine Land Assoc. LP	
Four Lakes Village Assoc. LP	
Park Centre LP	
TIAA/CREF (Charles' name)	
TIAA/CREF (Jean's name)	
Sheridan Rd. Residence	
Canal St. Residence	\$525,000.00
73 Dino Ferrari/proceeds	
Porsche 939	
78 Corvette Stingray	
67 Corvette	
91 GMC Pickup Truck	

98295990

EXHIBIT A

UNOFFICIAL COPY

91 Nissan Pathfinder

Boats (2)

Motorcycles (3)

Household Property - Sheridan Rd.

Household Property - Canal St.

Medical Practice

~~\$300,000.00~~

Gruntal & Co. GNMA

Gruntal RBB/Bedford Money Mkt.

Bank America #5959144

Lake Klowe Cable TV LP

Hillsboro Cable TV LP

AEI Real Estate Fd XVII LP

Antique Weather Vanes

\$173,800.00

Ridgewood Lease Bank II LP

Ridgewood Lease Bank IV LP

Helicon House Stock

State Mutual Life #1835168

\$179,000.00

Provident Mutual Life #22722137

\$ 17,052.00

Provident Mutual Life #2401804

\$ 25,583.00

The above list is based upon voluntary disclosures from both parties and may be amended as new information becomes available.

98295990

UNOFFICIAL COPY

157 N. CANAL STREET PARCEL:

That part of the land, property and space of the parcel of land hereafter described referred to as "The Tract", which lies:

- (1) South of the vertical projection of a line which is perpendicular to the West line of Wharfing Lot 1 at a point 109.35 feet South of the Northwest corner thereof.

THE TRACT

A parcel of land comprised of those parts of Wharfing Lots 1 and 2 in Block J in Original Town of Chicago, a Subdivision in Section 9, Township 39 North, Range 14 East of the third Principal Meridian, in Cook County, Illinois, and of those parts of the lands East of and adjoining said Lots lying West of the North Branch of the Chicago River, which parcel of land is bounded and described as follows:

Beginning at the Northwest corner of said Wharfing Lot 1, and running thence East along the North line of said Wharfing Lot 1, and along an Eastward extension of said North line, a distance of 24.25 feet to an intersection with a Northward extension of the Easterly face of the wooden dock, as constructed as of August 7, 1979 (being the date of the deed from Americas National Bank and Trust Company of Chicago Trust No. 43779 to Francis Mahan recorded October 18, 1979 as Document No. 25,198,718) on the Westerly side of the North Branch of the Chicago River; thence Southwardly along said extended line, and along said Easterly face of said wooden dock, a distance of 63.66 feet to a point 49.47 feet, measured at right angles, East from the West line of said Wharfing Lot 1; thence Southwardly along the Easterly face of said wooden dock a distance of 36.89 feet to a point 55.71 feet, measured at right angles, East from said West line of Wharfing Lot 1; thence Southwardly along the Easterly face of said wooden dock a distance of 17.54 feet to an intersection with a line 25.00 feet, measured at right angles, Northerly from and parallel with the centerline of Chicago and North Western Railway Company spur track known as ICC Track No. 100 as said track was located as of April 7, 1971 (being the date of the deed from Chicago and Northwestern Railway Company to Harry Weese recorded July 15, 1971 as Document No. 21,546,968); thence Southwardly along said parallel line a distance of 54.82 feet to an intersection with the West line of said Wharfing Lot 2; and thence North along the West line of said Wharfing Lots 2 and 1 a distance of 133.15 feet to the point of beginning.

EASEMENTS SERVING 157 N. CANAL STREET PARCEL:

Easements as shown by stippled areas and identified by legends as easements on Sheets 2 and 3 of Plat of Survey No. 8806023 revised September 7, 1988 by Chicago Guarantee Survey Company, which Plat of Survey is attached as Exhibit A to the instrument recorded September 20, 1988 as Document No. 28-430,228 to wit:

- (a) Over elevator, walkway and stairs located on the premises North and adjoining known as 359 N. Canal Street at the Lower level for access.
- (b) Over elevator, walkway and stairs located on said adjoining premises at the Ground Level for access.
- (c) Over elevator, stairs and entryway located on said adjoining premises at the 1st Floor for access.
- (d) Over elevator and stairway located on said adjoining premises at the 2nd Floor for access.
- (e) Over elevator and stairway located on said adjoining premises at the 3rd Floor for access.
- (f) Over stairway located on said adjoining premises at the 4th Floor for access.
- (g) Over stairway located on said adjoining premises at the 5th Floor (Roof) for access.
- (h) Over 1.0 foot stripe for utilities.

98295990

98295990

EXH. A B

UNOFFICIAL COPY

PARCEL 1:

THE SOUTHEASTERLY 479 1/2 FEET OF LOT "A" (PARALLEL WITH AND MEASURED PERPENDICULAR TO THE SOUTHEASTERLY LINE OF SAID LOT "A") OF THE CONSOLIDATION OF LANDS IN THE SOUTHWEST 1/4 OF SECTION 22 AND THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1925 AS DOCUMENT 8890724; EXCEPTING THEREFROM THE SOUTHEASTERLY 375 FEET OF SAID LOT "A" (PARALLEL WITH AND MEASURED PERPENDICULAR TO THE SOUTHEASTERLY LINE OF SAID LOT "A") AND EXCEPTING THEREFROM THE SOUTHWESTERLY 175 FEET AS MEASURED ON THE SOUTHEASTERLY AND NORTHWESTERLY LINES OF SAID TRACT) IN COOK COUNTY, ILLINOIS; PIN: 05-22-100-054

PARCEL 2:

THE SOUTHWESTERLY 175.0 FEET AS MEASURED ON THE SOUTHEASTERLY AND NORTHWESTERLY LINES OF THE FOLLOWING TRACT OF LAND:
THE SOUTHEASTERLY 479 1/2 FEET OF LOT "A" (PARALLEL WITH AND MEASURED PERPENDICULAR TO THE SOUTHEASTERLY LINE OF SAID LOT "A") OF THE CONSOLIDATION OF LANDS IN THE SOUTHWEST 1/4 OF SECTION 22 AND THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1925 AS DOCUMENT 8890724, EXCEPTING THEREFROM THE SOUTHEASTERLY 375 FEET OF SAID LOT 'A' (PARALLEL WITH AND MEASURED PERPENDICULAR TO THE SOUTHEASTERLY LINE OF SAID LOT 'A'), IN COOK COUNTY, ILLINOIS. PIN: 05-22-100-055

COMMONLY KNOWN AS: 513 Sheridan Road, Kenilworth, IL 60043

98295990

98295990

Exh. *RC*

UNOFFICIAL COPY

JEAN N. CAMPBELL

CREDIT CARD BALANCES

May 19, 1997

Description	Balances
American Express#373192712593007	\$ 2,234.95
Chevy Chase Bank Visa #4246152008714193	14,660.31
Citibank Advantage Visa#4271382103357485	19,748.05
Citibank Visa #4128 0031 9808 4298	1,810.60
Advanta (Colonial)Visa# 407297062068646	3,284.26
Fifth Third Bank#4445220973049508	1,135.25
First Chicago Visa #4673510201882	4,148.09
MBNA America Visa #480012134400409	16,757.09
NationsBank Visa #4356311000252711	6,072.73
People's Bank#5456030801335659	3,100.00
Carson Pirie Scot #46 259 816 01	1,517.97
Lord and Taylor #202 115 46	390.31
Neiman-Marcus #7480 3280 2	2,521.59
Saks Fifth Avenue #21 267 869	4,423.95
Sears and Roebuck #0152077513470	855.21
Fifth Third Bank #4445220973049504	1,135.25
**TOTAL	<u>\$83,795.61</u>

JNC:5/19/97

MALTO:

Henry A. WALLER

120 N CASALLE #2900

CHICAGO, IL 60602

98295990

98295990

Exhibit 10

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

00000000