

# This Trust Agreement, dated this \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_ and known as Trust Number \_\_\_\_\_ is to certify that State Bank of Countryside an Illinois banking corporation, under the laws of the United States of America, and duly authorized to accept and execute trusts within the State of Illinois as Trustee hereunder, is about to be named as a Grantee in a deed of conveyance to the following described real estate in \_\_\_\_\_ County, Illinois:

otherwise known as No. \_\_\_\_\_

#### Improvements:

and that when it has taken the title thereto, or to any other real estate deeded to it as Trustee hereunder, it will hold it for the uses and purposes and upon the trusts herein set forth. The following named persons shall be entitled to the earnings, avails and proceeds of said real estate according to the respective interests herein set forth:

IT IS UNDERSTOOD AND AGREED between the parties hereto, and by any person or persons who may become entitled to any interest under this trust, that the interest of any beneficiary hereunder shall consist solely of a power of direction to deal with the title to said real estate and to manage and control said real estate as hereinafter provided, and the right to receive the proceeds from rentals and from mortgages, sales or other disposition of said real estate, and that such right in the avails of said real estate shall be deemed to be personal property, and may be assigned and transferred as such; that in case of the death of any beneficiary hereunder during the existence of this trust, his or her right and interest hereunder shall, except as herein otherwise specifically provided, pass to his or her executor or administrator, and not to his or her heirs at law; and that no beneficiary now has, and that no beneficiary hereunder at any time shall have any right, title or interest in or to any portion of said real estate as such, either legal or equitable, but only an interest in the earnings, avails and proceeds as aforesaid. Nothing herein contained shall be construed as imposing any obligation on the Trustee, to file any income, profit or other tax reports or schedules, it being expressly understood that the beneficiaries hereunder from time to time will individually make all such reports and pay any and all taxes growing out of their interest under this Trust Agreement. The death of any beneficiary hereunder shall not terminate the trust nor in any manner affect the powers of the Trustee hereunder. No assignment of any beneficial interest hereunder shall be binding on the Trustee until the original or a duplicate copy of the assignment, in such form as the Trustee may approve, is lodged with the Trustee and its acceptance indicated thereon, and the reasonable fees of the Trustee for the acceptance thereof paid; and every assignment of any beneficial interest hereunder, the original or duplicate of which shall not have been lodged with the trustee, shall be void as to all subsequent assignees or purchasers without notice.

In case said Trustee shall be required in its discretion to make any advances of money on account of this trust or shall be made a party to any litigation on account of holding title to said real estate or in connection with this trust, or in case Trustee shall be compelled to pay any sum of money on account of this trust, whether on account of breach of contract, injury to person or property, fines or penalties under any law, judgments or decrees, or otherwise, or in case the Trustee shall deem it necessary on account of this trust, to consult or retain counsel and shall thereby incur attorneys' fees, or in the event the Trustee shall deem it necessary to place certain insurance for its protection hereunder, the beneficiaries hereunder do hereby jointly and severally agree as follows: (1) that they will on demand pay to the said Trustee, with interest thereon at the highest lawful rate per annum, all such disbursements or advances or payments made by said Trustee, together with its expenses, including reasonable attorneys' fees; (2) that the said Trustee shall not be required to convey or otherwise deal with said property at any time held hereunder until all of said disbursements, payments, advances and expenses made or incurred by said Trustee shall have been fully paid, together with interest thereon as aforesaid, and (3) that in case of non-payment within ten (10) days after demand said Trustee may sell all or any part of said real estate at public or private sale on such terms as it may see fit, and retain from the proceeds of said sale a sufficient sum to reimburse itself for all such disbursements, payments, advances and interest thereon and expenses, including the expenses of such sale and attorneys' fees, rendering the overplus, if any, to the beneficiaries who are entitled thereto. However, nothing herein contained shall be construed as requiring the Trustee to advance or pay out any money on account of this trust or to prosecute or defend any legal proceeding involving this trust or any property or interest thereunder. The sole duty of the Trustee with reference to any such legal proceeding shall be to give timely notice thereof to the beneficiaries hereunder after the Trustee is served with process thereon and to permit such legal proceeding to be brought or defended in its name, provided that it shall be indemnified in respect thereto in a manner satisfactory to it.

Notwithstanding anything hereinbefore contained, the Trustee, at any time and without notice of any kind, may resign as to all or part of the trust property if the trust property or any part thereof is used, or the use thereof is authorized or contemplated, for any purpose which in the opinion of the Trustee, may subject the Trustee, within its sole determination, to embarrassment, insecurity, liability, hazard or litigation. Such resignation as to all or part of the trust property shall be fully effected by the conveyance of the trust property, or the part thereof as to which the Trustee desires to resign the trust hereunder, by the Trustee to the beneficiaries in accordance with their respective interests hereunder. The Trustee notwithstanding any resignation hereunder, shall continue to have a first lien on the trust property, for its costs, expenses, and attorneys' fees and for its reasonable compensation.

This Trust Agreement shall not be placed on record in the Recorder's Office or filed in the office of the Registrar of Titles of the County in which the real estate is situated, or elsewhere, and the recording of the name shall not be considered as notice of the rights of any person hereunder, derogatory to the title or powers of said Trustee.

Any corporate successor to the trust business of any corporate trustee named herein or acting hereunder shall become trustee in place of its predecessor, without the necessity of any conveyance or transfer.

The Trustee may at any time resign by sending a notice of its intention so to do by registered or certified mail to each of the then beneficiaries hereunder at his or her address last known to the Trustee. Such resignation shall become effective ten days after the mailing of such notices by the Trustee. In the event of such resignation, a successor or successors may be appointed by the person or persons then entitled hereunder to direct the Trustee in the disposition of the trust property, and the Trustee shall thereupon convey the trust property to such successor or successors in trust. In the event that no successor in trust is named as above provided within ten days after the mailing of such notices by the Trustee, then the Trustee may convey the trust property to the beneficiaries in accordance with their respective interests hereunder and record its trustee's deed or the Trustee may, at its option, file a bill for appropriate relief in any court of competent jurisdiction. The Trustee, notwithstanding such resignation, shall continue to have a first lien on the trust property for its costs, expenses and attorneys' fees and for its reasonable compensation.

Every successor Trustee or Trustees appointed hereunder shall become fully vested with all the estate, properties, rights, powers, trusts, duties and obligations of its, his or their predecessor.

It is understood and agreed by the parties hereto and by any person who may hereafter become a party hereto, or a beneficiary hereunder that said State Bank of Countryside will (subject to the rights of the Trustee as aforesaid) deal with said property or proceeds therefrom only when authorized to do so in writing and that it will (notwithstanding any change in the beneficiary or beneficiaries hereunder, unless otherwise directed in writing by the beneficiaries) on the written direction of

or such other person or persons as shall be from time to time named in writing by the beneficiary or beneficiaries at the time, make deeds or mortgages or trust deeds (including the waiver of the right of redemption from sale under an order or decree of foreclosure), or otherwise deal with the title to said real estate, or proceeds therefrom, provided, however that the Trustee shall not be required to enter into any personal obligation or liability in dealing with said real estate or to make itself liable for any damages, costs, expenses, fines or penalties, or to deal with the title so long as any money is due to it hereunder. Otherwise the Trustee shall not be required to inquire into the propriety of any such direction.

The beneficiary or beneficiaries hereunder shall in his, her or their own right have the full management of said property and control of the selling, renting, and handling thereof, and any beneficiary or his or her agent shall collect and handle the rents, earnings, avails and proceeds thereof, and said Trustee shall have no duty in respect to the management or control of said property or in respect to the payment of taxes or assessments, or in respect to insurance, litigation or otherwise, except on written direction as hereinabove provided, and after the payment to it of all monies necessary to carry out said instructions. No beneficiary hereunder shall have any authority to contract for or in the name of the Trustee or to bind the Trustee personally. If any property remains in this trust twenty years from this date it shall be sold at public sale by the Trustee on reasonable notice in writing, sent by registered or certified mail to each of the then beneficiaries at his or her address last known to the Trustee, and the proceeds of the sale shall be divided among those who are entitled thereto.

At any time and from time to time additional property may be conveyed to the Trustee, and such property and the proceeds thereof shall be held, dealt with and disposed of under the terms of this agreement in the same manner as the property above specifically described. The terms and conditions of the deed by which the property above described, or any deed or deeds by which other property may be conveyed to the Trustee hereunder shall constitute and be construed as part of this agreement.

State Bank of Countryside shall receive for its services in accepting this trust and in taking title hereunder the sum of \$ \_\_\_\_\_; also the sum of \$ \_\_\_\_\_ per year or a sum in conformance with its fee schedules for holding title after the \_\_\_\_\_

day of \_\_\_\_\_, so long as any property remains in this trust; also its regular schedule of fees for making deeds, mortgages, other instruments as may be required hereunder, from time to time, and it shall receive reasonable compensation for any special services which may be rendered by it hereunder, or for taking and holding any other property which may hereafter be deeded to it hereunder, which fees, charges or other compensation, the beneficiaries hereunder jointly and severally agree to pay and it is hereby understood and agreed that all such fees and compensations shall constitute a first lien on the real estate and property held hereunder.

May the name of any beneficiary be disclosed to the public? \_\_\_\_\_

Inquiries, bills, legal notices and process shall be mailed to \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

STATE BANK OF COUNTRYSIDE

ATTEST: \_\_\_\_\_ By: \_\_\_\_\_

And on said day the said beneficiaries have signed this Declaration of Trust and Trust Agreement in order to signify their assent to the terms hereof.

\_\_\_\_\_(SEAL) Address \_\_\_\_\_ Phone \_\_\_\_\_

Social Security Number \_\_\_\_\_(SEAL) Address \_\_\_\_\_ Phone \_\_\_\_\_

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Signatures of persons having Power of Direction only \_\_\_\_\_(SEAL) Address \_\_\_\_\_ Phone \_\_\_\_\_

Social Security Number \_\_\_\_\_(SEAL) Address \_\_\_\_\_ Phone \_\_\_\_\_

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Social Security Number \_\_\_\_\_(SEAL) Address \_\_\_\_\_ Phone \_\_\_\_\_

TRUST NO. \_\_\_\_\_

Trust Agreement

AND

DECLARATION OF TRUST

STATE BANK OF COUNTRYSIDE

TRUSTEE



STATE BANK OF COUNTRYSIDE 703/485-3100 6734 Joliet Road, Countryside, Illinois 60525

TRUST DEPARTMENT