

# This Trust Agreement,

dated this \_\_\_\_\_ day of \_\_\_\_\_

20 \_\_\_\_\_, and known as Trust Number \_\_\_\_\_, is to certify that Lakeside Bank, a corporation of Illinois as trustee hereunder, is

about to take title to certain real estate in \_\_\_\_\_ County, Illinois, and that when it has taken the title thereto, or to any other real estate deeded to and accepted by it, as trustee hereunder, it will hold it for the uses and purposes and upon the trust 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, to-wit:

IT IS UNDERSTOOD AND AGREED between the parties hereto, and by any person who may hereafter become a beneficiary hereunder, that said Lakeside Bank will deal with said real estate and with any cash or other property or assets of any kind which may come into the possession or control of the trustee only when authorized to do so in writing, and that it will make deeds for or deeds conveying directly to a trust grantee 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 such other assets or property on the written direction of such person or persons as may be the beneficiary or beneficiaries at the time, or on written direction of

or such other person or persons as shall be from time to time named in writing by the beneficiary or beneficiaries; provided that, if any person now or hereafter expressly named as the person (or as one of the persons) having such power of written direction shall be a beneficiary hereunder and shall assign his or her beneficial interest herein, then no written direction of any such person given subsequent to the filing of such assignment with the trustee shall be recognized without the consent thereto of his or her assignee; provided, further that the trustee shall not be obliged to inquire into the propriety of any such written direction; and provided, further, that the trustee shall not be required to deal with the title so long as any money is due to it hereunder, or to enter into any personal obligation or liability in dealing with said land or make itself liable for any damages, costs, expenses, fines or penalties.

Lakeside Bank shall receive for its services in accepting this trust and in taking title hereunder the sum of \$ \_\_\_\_\_; also the sum of \$ \_\_\_\_\_ per year in advance for holding title after the \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_, so long as any property remains in this trust; or as adjusted by the Bank; also its regular schedule fees for making deeds; 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. In the event the value of the property held hereunder is increased by reason of improvements made thereon after the trustee has accepted title thereto, the trustee shall be entitled to a reasonable additional fee for holding title thereto for each year after the year in which such improvement is made.

This agreement is subject to the additional provisions set forth on the reverse side hereof, the same being incorporated herein by reference and made a part hereof.

IN TESTIMONY WHEREOF, Lakeside Bank has caused these presents to be signed by any Trust Officer or Assistant Trust Officer and attested by its Assistant Secretary, and has caused its corporate seal to be hereto attached as and for the act and deed of said corporation, the day and date above written.

Lakeside Bank  
55 West Wacker Drive  
Chicago, IL 60601

By: \_\_\_\_\_  
Trust Officer-Assistant Trust Officer

Attest: \_\_\_\_\_  
Assistant Secretary

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 _____ TELEPHONE _____
_____ (SEAL)	_____ ADDRESS _____ TELEPHONE _____
_____ (SEAL)	_____ ADDRESS _____ TELEPHONE _____
_____ (SEAL)	_____ ADDRESS _____ TELEPHONE _____
_____ (SEAL)	_____ ADDRESS _____ TELEPHONE _____
_____ (SEAL)	_____ ADDRESS _____ TELEPHONE _____

Signature(s) and address(es) of the person(s) having the right of direction if other than the beneficiary.

_____ (SEAL)	_____ ADDRESS _____ TELEPHONE _____
_____ (SEAL)	_____ ADDRESS _____ TELEPHONE _____

May the name of any beneficiary be disclosed to the public? \_\_\_\_\_  
Refer written inquiries and legal notices by first class mail to \_\_\_\_\_  
May oral inquiries be referred directly? \_\_\_\_\_ To whom? \_\_\_\_\_  
To whom shall bills be mailed? \_\_\_\_\_  
Address of Trust Premises \_\_\_\_\_  
Improvements: \_\_\_\_\_  
Attorney for Beneficiaries \_\_\_\_\_

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:

**POWERS  
of  
TRUSTEE**

Full power and authority is hereby granted to said trustee to improve, manage, protect and subdivide said premises or any part thereof, to dedicate parks, streets, highways or alleys and to vacate any subdivision or part thereof, and to resubdivide said property as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said premises or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in said trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said property, or any part hereof, to lease said property, or any part thereof, from time to time, in possession or reversion, by leases to commence in praesenti or futuro, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 198 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion and to contract respecting the manner of fixing the amount of present or future rentals, to partition or to exchange said property, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or easement appurtenant to said premises or any part thereof, and to deal with said property and every part thereof in all other ways and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

**INTEREST OF  
BENEFICIARY**

The interest of any beneficiary or beneficiaries shall consist solely of a power of direction to deal with the title to said property and the beneficiary or beneficiaries hereunder in his, her or their own right shall have the management of said property and control of the selling, renting and handling thereof and the keeping, performing and enforcing of all leases and agreements and covenants running with the land and each beneficiary or his or her agent shall collect and handle his or her share of the rents, earnings, avails and proceeds thereof, and the Trustee shall have no duty in respect to such management or control, or the handling or application of such rents, earnings, avails or proceeds 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 money necessary to carry out said instructions. The beneficiaries shall cooperate and maintain said real estate in accordance with all applicable laws, codes, regulations and ordinances respecting the use, occupancy, maintenance or control, of said real estate. No beneficiary hereunder shall have any authority to contract for or in the name of Trustee or to bind the Trustee personally. 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. The death of any beneficiary hereunder shall not terminate the trust nor in any manner affect the powers of the trustee hereunder.

**ASSIGNMENT**

An assignment of any beneficial interest hereunder shall be void as to the trustee until the original or a duplicate of the assignment is lodged with the trustee and accepted by the trustee in writing.

**TAX RETURNS**

Nothing contained in this agreement shall be construed as imposing any obligations on the trustee to file any income, profit or other tax reports or schedules, it being expressly understood that the beneficiaries from time to time will individually make all such reports, and pay any and all taxes, required with respect to the earnings, avails and proceeds of said real estate or growing out of their interest under this trust agreement.

**ADVANCES  
and  
LITIGATION**

In case said trustee shall make 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 said 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 or otherwise, the beneficiaries hereunder do hereby jointly and severally agree 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 and that the said trustee shall not be called upon 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. 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 unless it shall be furnished with funds sufficient therefor or be satisfactorily indemnified in respect thereto. In case of non-payment of any of said disbursements, advances, or other payments, or upon non-payment of any fees, charges and compensation of the Trustee, the Trustee shall have a first lien therefor on the property held in Trust herein, and if said amount is not paid within 60 days after demand, the Trustee is hereby authorized and directed, without further notice or advertisement, to sell from time to time at public or private sale and to transfer and convey sufficient of said property to pay such disbursements, advances and payments and such fees, charges and compensation, and after deducting all expenses in connection with such sale, including reasonable compensation for itself and its attorneys, to pay the balance thereof to the beneficiary or beneficiaries hereunder in proportion to their respective interests hereunder. In the event the Trustee is served with process of notice of legal proceedings or of any other matter concerning the trust or the trust property, the sole duty of the Trustee in connection therewith shall be to forward the process of notice to the person designated herein as the person to whom inquiries or notices shall be sent or, in the absence of such designation, to the beneficiaries, at their last respective addresses appearing on the records of the Trustee; or to the Trustee at the address of the Trustee appearing on the face of this agreement. No legal action shall be brought in the name of Trustee without its prior consent in writing. The Trustee shall have the right to obtain counsel of its choice to appear and defend the interests of the Trustee in the event the Trustee is named as a party in any legal proceedings, or if any adverse claims are made against the Trustee or the trust property; and the beneficiaries hereunder do hereby jointly and severally agree to pay all costs expended by the Trustee in connection therewith, including reasonable attorneys' fees, hereby

**NOTICES**

Any Notice of any kind to be given by the Trustee or by any beneficiary hereunder, including forwarding process of notice of legal proceedings, shall be made by first-class mail, postage prepaid, to the person designated herein as the person to whom inquiries or notices shall be sent, or in the absence of such designation, to the beneficiaries, at their last respective addresses appearing on the records of the Trustee; or to the Trustee at the address of the Trustee appearing on the face of this agreement.

**RECORDING**

It shall not be the duty of the purchaser of said premises or of any part thereof to see to the application of the purchase money paid therefor; nor shall any one who may deal with said trustee be required or privileged to inquire into the necessity or expediency of any act of said trustee, or of provisions of this instrument.

This trust agreement shall not be placed on record in the Recorder's Office of the county in which the land is situated, or elsewhere, however the recording of the same shall not be considered as notice of the rights of any person hereunder, derogatory to the title or powers of said trustee.

**RESIGNATION**

The Trustee may at any time resign by sending by registered mail a notice of its intention so to do 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 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 the beneficiaries for themselves, their legal representatives, executors, administrators and assigns agree that the Trustee at its option may deliver deed evidencing such conveyance to the Recorder of Deeds (or Registrar of Titles) in the county or counties in which the real estate is situated for recording and such conveyance shall thereupon be effective and complete, 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. The rights, remedies and liens of the Trustee shall continue notwithstanding the resignation or removal of the Trustee or conveyance of any of the trust property.

**SUCCESSOR  
TRUSTEE**

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.

**EXPIRATION**

If any property remains in the trust 20 years from this date, and the trust has not been extended, the Trustee on reasonable notice, in its sole discretion shall: (i) sell the property at a public sale; or (ii) convey the trust property to the then beneficiaries hereunder; or (iii) resign as Trustee. The proceeds of any public sale after the payment of reasonable expenses and fees, shall be divided among those beneficiaries who are entitled thereto under this Trust Agreement.

**AMENDMENT**

This trust agreement may be amended from time to time by the beneficiaries hereunder, or their assigns, by lodging the proposed amendment in writing with the trustee, signed by all of the then beneficiaries (whether original or through proper assignment), which proposed amendment the trustee may accept or in its own discretion refuse to accept. Such proposed amendment shall not be effective for any purpose until accepted by the trustee as evidenced by its written execution of such proposed amendment. Upon such acceptance such amendment or amendments shall become merged with and have like force and effect with and become a part and portion of the original agreement which shall remain unaltered in any of its terms or provisions except as modified by such amendment or amendments.

Lakeside Bank  
55 West Wacker Drive  
Chicago, IL 60601