



Trust Agreement

This **TRUST Agreement**, dated _____ and known as **Trust Number** _____ is to certify that **MUNICIPAL TRUST & SAVINGS BANK**, an Illinois banking corporation holding and exercising trust powers, (hereinafter referred to as "Trustee"), is about to receive an interest as Trustee in a certain parcel or parcels of real estate.

1. ESTABLISHMENT OF TRUST. When Trustee has taken title to said real estate or to any other real estate or interest therein transferred to it by recorded or appropriate instrument as Trustee hereunder, it will hold it for the uses and purposes and upon the trusts herein set forth. Provided however, that any property interest conveyed to Trustee without Trustee's prior written acceptance of said transfer will not be subject to this agreement and will not be deemed a valid and effective transfer of title to Trustee.

2. BENEFICIARIES. The following named persons and their successors in interest shall be entitled to the earnings, avails, and proceeds of said real estate, or interest therein, according to the respective interests herein set forth, to wit:

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 only of (1) the power to direct the Trustee to deal with title to the property; (2) the power to manage, possess, use and control the property; and (3) the right to receive the earnings, avails and proceeds from leases and other uses and from mortgages, sales and other dispositions of the property. Such interest shall be personal property.

3. ASSIGNMENT OF BENEFICIAL INTEREST. Any Beneficiary's interest may be assigned as personal property. No assignment of any beneficial interest shall be binding on the Trustee until all applicable transfer tax ordinances have been complied with and until the original or an executed duplicate of the assignment in form satisfactory to the Trustee is lodged with the Trustee. 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 Trustee and all subsequent assignees or purchasers without notice. An assignment of the beneficial interest shall not transfer or alter the power of direction unless said transfer or alteration is contained in a writing approved by all Beneficiaries and lodged with and approved as to form by Trustee.

4. POWER OF DIRECTION The Trustee will deal with the said real estate or any cash or property or assets of any kind that may come into possession or control of the Trustee as Trustee hereunder only on the written direction of the party or parties designated herein as having the power of direction. Mortgages or trust deeds executed by the Trustee may include a waiver of any and all rights of redemption from sale under any order or decree of foreclosure or such mortgage or trust deed. Trustee may demand indemnification from the Power of Direction holders or Beneficiaries before executing any instrument and may include exculpatory language in its own terms in any instrument it executes. The Trustee shall not be required to inquire into the propriety of any direction.

The power of direction shall be held by:

5. CHANGE OF POWER OF DIRECTION. The Beneficiaries by written instrument delivered to the Trustee may revoke the foregoing power of direction and designate the person thereafter to exercise such power. Such instrument shall be signed by all the then Beneficiaries and shall not be effective until approved as to form by and lodged with the Trustee.

6. DUTIES OF TRUSTEE. Nothing contained in this agreement 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 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. Trustee shall not be required to enter into any personal obligation or liability in dealing with said land or to make itself liable for

any damages, costs, expenses, fines, or penalties, or to deal with the title as long as any money is to be due to it hereunder. Trustee shall have no duty in respect to the management or control, or the collection, 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. Trustee shall not be deemed a guarantor of any signature of any Beneficiary and Trustee shall have no duty to ascertain the genuineness of any signature other than through the exercise of reasonable care based upon land trust industry standards. The Trustee shall not be required to execute any instrument containing covenants of warranty.

7. BENEFICIARY'S MANAGEMENT OF PROPERTY. 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 shall collect and handle the rents, earnings, avails and proceeds thereof. No Beneficiary hereunder shall have any authority to contract for or in the name of the Trustee or to bind the Trustee personally.

8. INDEMNIFICATION OF TRUSTEE. In case said Trustee shall make any advances of money on account of this trust or shall incur any expenses by reason of being made a party to any litigation on account of holding title, or an interest therein, 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 rate of interest per annum permitted by law or 18% per annum, whichever is lower, 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 on 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. Trustee shall have a first lien on all trust property for all monies due it under the terms of this agreement. Beneficiaries, and each of them, agree to reimburse, indemnify and hold harmless **MUNICIPAL TRUST & SAVINGS BANK**, its officers and employees, both as Trustee hereunder and individually, from and against any and all liabilities, claims, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever, including those which may be incurred on account of any laws and regulations relating to environmental protection, which may be imposed on, incurred by or asserted against **MUNICIPAL TRUST & SAVINGS BANK**, its officers and employees, individually or as Trustee in any way relating to or arising out of this Trust Agreement.

9. TRUSTEE'S RESPONSIBILITY WITH RESPECT TO LEGAL PROCEEDINGS. If the Trustee is served with process or notice of legal proceedings or of any other matter concerning the trust or the property, the sole duty of the Trustee shall be to forward the process or notice to the person named herein as the person to whom inquiries or notices shall be sent, or, in the absence of such designation, to the Beneficiaries. Although the Trustee may in its discretion refer any litigation involving the trust assets to counsel of its own choice and charge its legal fees and expenses to the Beneficiaries as hereinabove set forth, 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 hereunder unless it shall be furnished with funds sufficient therefore or be satisfactorily indemnified in respect thereto. Upon service of process on the Trustee, the Trustee may, in its discretion, disclose to the other parties to any such proceeding, the names and addresses of the Beneficiary or Beneficiaries hereof.

10. DEATH OF BENEFICIARY. The death of any Beneficiary shall not terminate the trust or affect the rights or powers of the Trustee or of the Beneficiary except as provided by law. On the death of any Beneficiary during the existence of this trust, the deceased Beneficiary's interest, except as otherwise specifically provided herein, shall pass to his executor or administrator and not to his heirs at law. No Beneficiary at any time shall have any right, title or interest in or to any portion of the legal or equitable title to the property, but only an interest in the earnings, avails, and proceeds as aforesaid.

11. INSURANCE. The Beneficiary or Beneficiaries shall cause Trustee to be named as an additional insured under all insurance policies insuring the trust property.

12. RESIGNATION OF TRUSTEE. The Trustee may at any time and without reason resign by sending by registered or certified mail a notice of such intention to the Beneficiaries hereunder at the latest address appearing in the records of the Trustee. Such resignation shall become effective ten days after mailing of such notice by the Trustee. On such resignation a successor may be appointed in writing by the person then entitled to direct the Trustee in the disposition of the property, and the Trustee shall thereupon convey or transfer the property to such successor. If no successor is named as above provided within ten days after the mailing of such notices by the Trustee, the Trustee may convey or transfer the trust property to the Beneficiaries in accordance with their respective interest hereunder, and the conveyance may be recorded or registered, as the case may be, by the Trustee and such recording or registration shall constitute delivery of the conveyance or transfer to the Beneficiaries. The Trustee, at its option, may file a complaint 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.

13. SUCCESSOR TRUSTEE. Every successor Trustee shall become fully vested with all the title, estate, rights, powers, trust, and shall be subject to the duties and obligations of its predecessor.

14. DUTY OF PURCHASER OF PROPERTY. It shall not be the duty of the purchaser of the property or of any part thereof to see to the application of the purchase money, nor shall any one who may deal with the Trustee be required or privileged to inquire into the necessity or expediency of any act of the Trustee, or into the provisions of this agreement.

15. AGREEMENT NOT TO BE RECORDED. This agreement shall not be recorded in the public records, but any recording shall not be notice of the rights of any person hereunder derogatory to the title or powers of the Trustee.

16. FACSIMILE AND ELECTRONIC DOCUMENTS. In taking any action in furtherance of its duties as Trustee hereunder or when acknowledging receipt of any document hereunder, Trustee in its sole discretion may accept and rely on a facsimile or electronically transmitted copy of the document rather than the original and may accept any signatures on such transmitted documents as original signatures.

17. TERMINATION OF TRUST. 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, and the proceeds of the sale shall be divided among those who are entitled thereto under this trust agreement.

18. TRUSTEE'S FEES. The Trustee shall receive for its services in accepting this trust and taking title the sum as set forth in its current fee schedule and in addition each year in advance for holding title after one year from the date hereof an annual fee as determined by the Trustee's then current rate schedule and also its regular scheduled fees for executing deeds, mortgages or other instruments. It shall receive reasonable compensation for any special services which may be rendered by it and for taking and holding any other property which may hereafter be conveyed to it hereunder, which fees, charges and other compensation the Beneficiaries hereunder jointly and severally agree to pay. All such fees shall be due and payable upon billing and late charges may be imposed as set forth in the fee schedule current to the applicable billing period. All past due fees and late charges shall be treated the same as an advance of money under the Indemnification of Trustee provisions of this agreement.

19. CONFLICT RESOLUTION. In the event Trustee is uncertain about the proper manner of discharging its responsibilities as Trustee, it may proceed as follows: Trustee shall mail to Beneficiaries a notice of the action it proposes to take or not take. A Beneficiary who objects to Trustee's proposal shall give written notice to Trustee of the Beneficiary's objection within 10 days of mailing of the notice and shall file an appropriate judicial proceeding within 20 days thereafter. Failure to give written notice and file an appropriate judicial proceeding within the prescribed time periods shall constitute consent to the Trustee's action and an irrevocable waiver of Beneficiaries' claims against the Trustee.

20. NOTICES. In giving any notice required hereunder, Trustee may rely on the latest address appearing in its records.

IN WITNESS WHEREOF, **MUNICIPAL TRUST & SAVINGS BANK** has caused these presents to be signed and attested by its duly authorized officer, and has caused its corporate seal to be hereto affixed, the day and date above written.

MUNICIPAL TRUST & SAVINGS BANK

By: _____

Please refer written inquiries, bills, legal process and notices to:

Name

Address

City, State, Zip

Telephone

[Beneficiary Signature Page Attached]

We the undersigned, being the Beneficiary or Beneficiaries under this Trust Agreement do hereby subscribe our names to signify our consent to its terms, specifically including our duty to indemnify and compensate the Trustee.

 Signature

 Typed Name

 Street Address

 City, State Zip

 SSN/EIN

 Home#

 Cell #

 Work #

 ID Information

 Issue Date

 Expiration Date

 Date of Birth

 Signature

 Typed Name

 Street Address

 City, State Zip

 SSN/EIN

 Home #

 Cell #

 Work #

 ID Information

 Issue Date

 Expiration Date

 Date of Birth

 Signature

 Typed Name

 Street Address

 City, State Zip

 SSN/EIN

 Home#

 Cell #

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