

TRUSTEE'S DEED  
(Conveyance to Trust)

UNOFFICIAL COPY

0010020125

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2001-01-09 13:55:25  
Cook County Recorder 27.50

MAIL RECORDED DEED TO:

~~FOUNDERS BANK~~  
~~TRUST DEPARTMENT~~  
~~119th & Harlem Avenue~~  
~~Palos Heights, IL 60463~~



0010020125

PREPARED BY:  
FOUNDERS BANK (F/K/A  
WORTH BANK AND TRUST)  
TRUST DEPARTMENT  
11850 S. HARLEM  
PALOS HEIGHTS, IL 60463



NOTE: This space is for Recorder's Use Only

THIS INDENTURE, made this 01st day of NOVEMBER, 2000, between FOUNDERS BANK (F/K/A WORTH BANK AND TRUST), a corporation of Illinois as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said FOUNDERS BANK (F/K/A WORTH BANK & TRUST) in pursuance of a trust agreement dated the 15TH day of SEPTEMBER, 1988, and known as Trust Number 2890, party of the first part, and CHARLES W. O'CONNELL AND MARLENE E. O'CONNELL, TRUSTEES, OR SUCCESSOR TRUSTEES OF THE O'CONNELL FAMILY TRUST, DATED OCTOBER 31, 2000 OF 13501 S. CIRCLE DR., ORLAND PARK IL 60462, party of the second part.

WITNESSETH, that said party of the first part, in consideration of the sum of TEN DOLLARS AND NO CENTS, and other good and valuable consideration in hand paid, does hereby grant, sell, convey and quit claim unto said party of the second part, the following described real estate, situated in COOK County, Illinois, to-wit:

SEE ATTACHED EXHIBIT "A"

PIN: 27-03-101-010-0000

COMMONLY KNOWN AS : 13501 S. CIRCLE DR., ORLAND PARK IL 60462

SUBJECT TO:

TO HAVE AND TO HOLD the same unto said party of the second part, and to the proper use, benefit and behoof forever of said party of the second part. This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery thereto.

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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 thereof, to lease said property, or any part thereof, from time to time, in possession or reversion, by leases to commence in praesenti or in 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 99 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.

In no case shall any party dealing with said trustee in relation to said premises, or to whom said premises or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by said trustee, be obliged to see to the application of any purchase money, rent, or money borrowed or advanced on said premises, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of said trustee, or be obliged or privileged to inquire into the necessity or expediency of any act of said trustee, or be obliged or privileged to inquire into any of the terms of said trust agreement; and every deed, trust deed, mortgage, lease or other instrument executed by said trustee in relation to said real estate shall be conclusive evidence in favor of every person relying upon or claiming under any such conveyance, lease or other instrument, (a) that at the time of the delivery thereof the trust created by this Indenture and by said trust agreement was in full force and effect, (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Indenture and in said trust agreement or in some amendment thereof and binding upon all beneficiaries thereunder, (c) that said trustee was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument and (d) if the conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties, and obligations of its, his or their predecessors in trust.

THIS DOCUMENT CONTAINS 3 PAGES. THIS IS PAGE 2 OF 3.



EXHIBIT "A"

Lot 25 in Block 4 in Orland Hills Second Addition, being a subdivision of that part of the West 1/2 of Section 3, Township 36 North, Range 12, East of the Third Principal Meridian, bounded and described as follows: Beginning at a point on the North line said Section 3, 57.95 feet West of the North East corner said West 1/2 Section 3, as measured along the North line said West 1/2 Section 3; said point being also the Westerly line of the Original Right of Way, Chicago & Strawn R.R.; running thence West along the North line said West 1/2 Section 3, 2461.67 feet to the East line 96th Avenue (U.S.45); thence South along the East line said 96th Avenue, a distance of 350 feet as measured on the arc of a circle having a radius of 31,252.26 feet; thence Southeasterly from said point 1593.41 feet to the Westerly line Original Chicago & Strawn R.R. thence Northeasterly along the arc of a circle having a radius of 2897.93 feet, 19.40 feet to a point of tangency; thence continuing along a straight line tangent to the last described point 1263.92 feet to a point of curvature to the North; thence Northeasterly along an arc of a circle having a radius of 2831.93 feet, 651.50 feet to the place of beginning, all in Cook County, Illinois, according to the Plat thereof registered in the Office of Registrar of Titles of Cook County, Illinois, as Document Number 1419943, and Certificate of Correction registered in the Office of the Registrar of Titles of Cook County, Illinois, as Document Number 1423361.

of said real estate as such, either legal or equitable, nor any interest in the earnings, profits and proceeds as aforesaid. The beneficial interest hereunder shall not terminate in any manner affecting 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 of the assignment is lodged with the trustee, and every assignment of any beneficial interest hereunder, the original or a 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 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 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 permitted by law, all such disbursements or advances or payments made by said trustee together with its expenses, including reasonable attorney's 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 subject thereunder unless it shall be furnished with funds as aforesaid or be satisfactorily indemnified in respect thereof.

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 the 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. The recording of the same, however, shall not be considered as notice of the rights of any person hereunder, nor as giving to the title or powers of said trustee.

The Trustee may at any time resign by sending by registered or certified mail a notice of his 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 10 days after the mailing of such notice 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 appointed as above provided within 10 days after the mailing of such notice by the Trustee, or if within said 10-day period the Trustee is not otherwise directed in the disposition of said trust property, the Trustee may thereafter convey the trust property to the then beneficiaries in accordance with their respective interests hereunder, or the Trustee may, at its option, file a bill for appropriate relief in any court of competent jurisdiction. If the Trustee shall elect to convey the trust property to the beneficiaries, the Trustee may deliver its deed of conveyance to the beneficiaries, or any one of them, by registered or certified mail sent in the address of such beneficiary or beneficiaries last known to the Trustee and, if said deed shall not be recorded by said beneficiary within a reasonable time after delivery thereof as aforesaid, the Trustee may, at its option, deliver an executed counterpart of said deed to the Recorder of Deeds of the Registrar of Titles of the county in which said real estate is located and cause said deed to be recorded or filed. The beneficiaries hereunder and each of them agree that the making of said deed to any beneficiary hereunder as aforesaid or the subsequent recording or filing of an executed counterpart thereof as aforesaid shall constitute delivery to the beneficiaries. The Trustee, notwithstanding such resignation and conveyance, shall continue to have a first lien on the trust property for its cost and expenses, including attorneys' fees, and for its reasonable compensation. Every successor Trustee or Trustee appointed hereunder shall become fully vested with all the estate, properties, rights, powers, trusts, duties and obligations of its or their predecessor.

It is understood and agreed by the parties hereto and by any person who may hereafter become a party herein, that said WORTH BANK AND TRUST will deal with said real estate only when authorized to do so in writing and that it will immediately standing any change in the beneficial interest of beneficiaries hereunder, unless otherwise directed in writing by the beneficiaries on the written direction of

CHARLES W. O'CONNELL and MARLENE E. O'CONNELL, jointly or the survivor of them.