

UNOFFICIAL COPY



Trust Agreement

Doc#: 0906555053 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/06/2009 02:16 PM Pg: 1 of 3

THIS TRUST AGREEMENT, dated this 28th day of September, 1998, and known as Trust Number 1-2676 is to certify that **BRIDGEVIEW BANK AND TRUST**, an Illinois Banking Corporation, duly authorized to accept and execute trusts within the State of Illinois, as Trustee hereunder, is about to take legal and equitable title to the following described real estate in Cook County, Illinois, to wit:

SEE LEGAL DESCRIPTION ON PAGE 3

Permanent Index Number: 18-36-222-004-0000
Commonly known as: 8029 S. Octavia, Bridgeview, IL 60455-1512

When the Trustee has taken title to this real estate or to any other real estate conveyed to it as Trustee hereunder, the Trustee will hold it for the uses and purposes and upon the trusts herein stated. 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: "SEE ATTACHED EXHIBIT "A"

Power of Direction referred to on the reverse side hereof shall be in

Helmur Stefan OR Ingrid E. Stefan

This is to certify that this is a true and exact copy of a document in the files of Bridgeview Bank & Trust

[Signature] 9/19/98

Bridgeview Bank & Trust as Trustee, shall receive for its services in accepting this trust and in taking title to the real estate the sum of \$ _____; also the sum of \$ _____ per year for holding title after one year from the date hereof, subject to adjustment in accordance with its schedule of fees from time to time in effect, so long as the Trustee shall act under this Trust Agreement. The Trustee shall also receive compensation pursuant to its regular schedule of fees for executing deeds, mortgages, leases and/or other instruments as may be required from time to time, and it shall receive reasonable compensation for any special services which may be rendered by it and for taking and holding any other property or improvement which may hereafter be deeded to or acquired by the Trustee. In the event the value of the property held is increased for any reason after the Trustee has accepted title thereto, the Trustee shall also be entitled to reasonable additional fees for holding title. The beneficiaries jointly and severally agree to pay all of such fees and compensations. It is understood and agreed that all such fees and compensations and any other monies due Trustee shall constitute a first lien on the real estate and property held hereunder. At the discretion of the Trustee, when fees for trustee's services rendered are unpaid, the trustee may charge a late payment fee in addition to its scheduled fee, and Trustee may also suspend services, until such time as all fees and late charges due hereunder are fully paid.

THIS AGREEMENT IS SUBJECT TO ADDITIONAL PROVISIONS SET FORTH ON THE REVERSE SIDE HEREOF AND WHICH ARE HEREBY INCORPORATED HEREIN AND MADE A PART HEREOF BY REFERENCE.

IN TESTIMONY WHEREOF, Bridgeview Bank And Trust has caused these presents to be signed by its duly authorized officers, and has caused its corporate seal to be hereto affixed as and for the act and deed of said Bank, the day and year first above written.

Prepared by: Bridgeview Bank And Trust
7940 S. Harlem Avenue
Bridgeview, Ill 60455

BRIDGEVIEW BANK AND TRUST

By: *[Signature]*
Trust Officer

[Signature]
Vice President

And on the date written above, the beneficiaries have signed this Trust Agreement to signify their acceptance of its terms.

x *[Signature]*
Address: 8029 S. Octavia, Bridgeview, IL 60455

SSN 318-36-6886
Phone # (708) 458-9673
SSN 343-40-2555

Person, other than the beneficiary, having Power of Direction Name: _____

Address: _____

SSN _____
Phone # _____

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 property and to manage and control said property as hereinafter provided, and the right to receive the proceeds from rentals and from mortgages, sales or other disposition of said premises, and that such right in the avails of said property 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

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heirs at law; and that no beneficiary now or 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 except as provided by law. No assignment of any beneficial interest hereunder shall be binding on the trustee until the original or a duplicate of the assignment in form satisfactory to the Trustee is lodged with and accepted in writing by the Trustee, and every assignment of any beneficial interest hereunder, the original or duplicate of which shall not have been lodged with and accepted by the Trustee, shall be void as to all subsequent assignees or purchasers without notice.

Nothing contained in the 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 including, but not limited to, general real estate taxes required with respect to the earnings, avails and proceeds of said real estate, or growing out of their interest under this Trust Agreement.

In case said Trustee shall make any advances of money on account of this trust or shall be made a party of 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 per annum permitted by law, all such disbursements or advances or payments made by said Trustee, together with its expenses, including 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 interest thereunder unless it shall be furnished with funds sufficient therefore or be satisfactorily indemnified in respect thereto. In case of non-payment of any of said disbursements, advances, or otherwise payments, or upon non-payment of any fees, charges and compensation, the Trustee shall have a first lien therefore on the property held in trust herein.

In the event the Trustee is served with process or notice of legal proceedings or of any other matter concerning the trust or trust property, the sole duty of the Trustee in connection therewith shall be to forward the process or notice by first class mail 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. The last address appearing in the records of the Trustee shall be used for such mailing.

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 therefore; nor shall anyone who may deal with the 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, and the recording of the same shall not be construed as notice of the rights of any person hereunder, derogatory to the title or powers of the Trustee.

On the written direction of the party(ies) designated on the reverse side hereof as having the power of direction, the Trustee will execute deeds, or mortgages, or trust deeds, or leases, or otherwise deal with the title to the trust property including cash or other assets subject to the trust. The beneficiaries by written instrument delivered to the Trustee may revoke the foregoing power of direction and designate the person thereafter to exercise the power; 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 beneficial interest herein, then no written direction of any such person given subsequent to the filling of such assignment with the Trustee shall be recognized without the consent thereto of his assignee; provided further that the trustee shall not be obliged to inquire into the property 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 to make itself liable for any damages, costs, expenses, fines or penalties.

The beneficiaries in 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 keeping, performing or enforcing of any leases, agreements, or covenants running with the land, or in respect to the payment of taxes or assessment 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.

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 the trust twenty years from this date, unless this agreement is renewed or extended by consent of all parties then interested, the Trustee shall be authorized to sell said property at public sale on reasonable notice, and the proceeds of sale shall be divided among those who are entitled thereto under this agreement, but the Trustee shall incur no liability hereunder for failure to sell said property twenty years from this date or any time thereafter.

The Trustee may at any time resign by sending by registered or certified mail a notice of its intention to resign 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 notice. On such resignation a successor may be appointed in writing by the persons then entitled to direct the trustee in the disposition of the property, and the Trustee shall thereupon convey or transfer the trust property to such successor. If not 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 interests hereunder, and the conveyance may be recorded by the Trustee and such recording shall constitute delivery of the conveyance or transfer to the beneficiaries. The Trustee, as its option, may file a complaint for appropriate relief in any court of competent jurisdiction.

Every successor trustee shall become fully vested with all the title, estate rights, powers, trusts, and shall be subject to the duties and obligations of its predecessor.

The Trustee shall not be required to execute any instrument containing covenants of warranty, or indemnification of any party, nor shall the Trustee execute documents unless prepared on forms furnished or approved by the Trustee.

If at any time, it is contemplated that any portion of said property is to be used by anyone to sell or dispense alcoholic liquor, the undersigned beneficiaries agree to immediately notify the trustee and to provide adequate liquor liability insurance, naming the Trustee as the insured or the additional insured.

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Beneficiary has not, and to the best of beneficiary's knowledge, no prior owner of the property or any tenant, subtenant, occupant, prior tenant, prior subtenant or prior occupant has used hazardous materials (as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Hazardous Materials Transportation Act, as amended, the Resource Conservation and Recovery Act, as amended and in the regulations adopted and publications promulgated pursuant thereto, or any other federal, state or local environmental law, ordinance, rule or regulation) on, from or affecting the property of the trust in any manner which violates federal, state or local laws, ordinances, rule, regulations or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of hazardous materials, nor has beneficiary received any notice of any violation relating to the foregoing.

Beneficiary shall keep or cause the property of the trust to be kept free of hazardous materials, and, without limiting the foregoing, shall not cause or permit the property of the trust to be used to generate, manufacture, refine, transport, treat, store, handle, dispose of, transfer, produce or process hazardous materials, except in compliance with all applicable federal, state and local laws and regulations, nor shall beneficiary cause or permit, as a result of any intentional or unintentional act or omission on the part of the beneficiary or any tenant, subtenant or occupant, a release of hazardous materials onto the property of the trust or onto any other property.

Beneficiary shall defend, indemnify and hold harmless the Trustee, its employees, agents, officers and directors, from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to, (1) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, persons or animals thereof; (2) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (3) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (4) any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of the trustee, which are based or in any way related to such hazardous materials including, without limitation, attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

The Trustee shall not disclose the name of the beneficiary to the public, except if prior notice be given by the Trustee to the beneficiary, or if such disclosure be required by statute or court order.

WRITTEN INQUIRIES, LEGAL NOTICES AND OTHER SIMILAR MATTERS SHOULD BE FORWARDED TO:

Helmut Stefan

BILLS SHOULD BE MAILED TO: Helmut Stefan

8029 S. Octavia, Bridgeview, IL 60455-1512

LEGAL DESCRIPTION:

Lot 7 in P and P First Addition, a subdivision of the South 60 feet of the North 300 feet (except the West 300 feet) and the South 60 feet of the North 360 feet of Lot G in Superior Court Commissioners partition of the Northeast 1/4 of Section 36, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

PIN #18-36-222-004-0000

Property address: 8029 S. Octavia, Bridgeview, IL 60455-1512