INOFFICIAL COPY

After recording mail Heath Weatherspoon 15042 Dorchester Ave Apt 2E Dolton, IL 60419

## **SOLOMON TRUST**

**DECLARATION OF** IRREVOCABLE TRUST

Established September 4, 2015 8:06 AM

EIN: 47-7264652



Doc#: 1525244038 Fee: \$80.00

Karen A. Yarbrough

Cook County Recorder of Deeds Date: 09/09/2015 12:52 PM Pg. 1 of 22

THIS INDENTURE ("Agreement") made this 2nd day of September, 2015 serves as a Declaration of Trust and shall continue for a term of twenty-five (25) years from this day, between Heath Weatherspoon herein known as dee Settlor, and party of the first part, and Heath Weatherspoon, herein known as the First Trustee or Trustee, party of the second part, under the name of SOLOMON TRUST. With this Agreement, the parties interd o create a private contract express trust to the benefit of the Settlor's family, heritors, and heirs, hereinafter "Beneficiaries" for the purpose of identifying, accumulating, purchasing and holding all assets that become available and to provide for a prudent administration and distribution system administered by legal persons acting in a fiduciary capacity.

WITNESSETH: Whereas the Settlor, irrevocably assigns and conveys to the Trustee the specific property identified in the attached Schedule A, in exchange for one-hundred (109) TCU, which are to be transferred and held in Trust, for the Beneficiaries, until dissolution and disbursement of said Trust.

WHEREAS, the Trust is authorized to exist and function through its board of trustees, comprised of the total active number of trustees, collectively as the Board.

WHEREAS, the Trust shall be amendable, as described in the bylaws, and shall be irrevocable by the Settlor or by any other person or entity. It is the intention of the Settlor to make to the Berchiaries, an absolute gift of the Trust Certificate Units, in which the Beneficiaries shall not have any vested interest, until the termination of this Trust and final distribution of accumulated assets or any early distribution of the assets thereof. There shall be exactly 100 Trust Certificate Units available to the Beneficiaries.

WHEREAS, The Trust shall be administered, managed, governed and regulated in all respects according to applicable Common Law Jurisdiction of Illinois as well as the Uniform Trustees Powers Act, and the Constitution of the United States of America, and the Uniform Commercial Code (only when and if applicable and/or allowable to remain under the jurisdiction of the Common Law). The domicile of the trust is within the Cook County, Illinois.

THERE IS NO PROPERTY INVOLVED.

1525244038 Page: 2 of 22

# **UNOFFICIAL COPY**

WHEREAS, The Trustees, in addition to all other powers granted by this Indenture and any subsequent minutes and bylaw, shall be given the following additional powers with respect to the Trust, to be executed from time to time at the discretion of the Trustee:

Property of Cook County Clark's Office

1525244038 Page: 3 of 22

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### Management of the Trust

i. To invest and reinvest, lease, rent, mortgage, insure, repair, improve, or sell any of the real and personal property of the Trust as the Trustee deems advisable and to sell, liquidate or continue to operate, at the Trustee's discretion, and corporation, partnership or other business interest which may be received or initiated by the Trust.

### **Mortgages and Property**

ii. To enforce any and all mortgages, pledges and deeds of Trust held by the Trust and to purchase at any sale thereunder, any such real or personal property subject to any mortgage, pledge or deed of trust.

### Litigation and Adjustment of Claims

iii. To initiate or defend, at the discretion of the Trustee, any litigation affecting the Trust Estate, and to submit to binding arbitration, to settle, release or adjust, with or without compensation, any and all claims affecting the Trust Estate or Trust.

### Attorneys, Advisors, Agents and Managers

iv. To employ and to pay from the Trust Estate, reasonable compensation to such, attorneys, accountants, brokers and investment, tax and other advisors as the Trust deems advisable. The Trust may also employ a management company to provide for the preservation and growth of the Trust assets.

IN WITNESS whereof, the parties hereto have executed this agreement on the day and year first written above.

Settlor: Heath Weatherspoon

First Trustee: Heath Weath rspoon

1525244038 Page: 4 of 22

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STATE OF ILLINOIS

COUNTY OF COOK

THEN PERSONALLY APPEARED THE ABOVE NAMED HEATH WEATHERSPOON AND ACKNOWLEDGED THE FOREGOING TRUST TO BE OF FREEWILL ACT AND DEED, BEFORE ME

"OFFICIAL SEAL" TATIANA HUNTER NOTARY FUBLIC, STATE OF ILLINOIS MY COMM, SSION EXPIRES 07/06/2019

STATES OFFICE

1525244038 Page: 5 of 22

## **UNOFFICIAL COPY**

### TRUST ARTICLES OF ORGANIZATION

### ARTICLE I TRUST NAME

The undersigned desiring to establish a Pure Trust named **SOLOMON TRUST** within the Common Law Jurisdiction of **Illinois**.

### ARTICLE II REGISTERED AGENT AND PRINCIPAL OFFICE ADDRESS

The principal office mailing address, contact number, and registered agent for **SOLOMON TRUST** is as follows:

Heath Weatherspoon 15042 Dorchester Ave Apt 2E Dolton, IL 60419

## ARTICLE III PURPOSE

The organizational purpose and intent of this Trust is to maintain and improve this Trust Estate so the Trust Certificate Unit Holders may possess the things of life sufficient to provide for health, growth, protection, education, expansion, we have, preservation and continuation and not just simply arrangement to protect and conserve the property for the beneficiaries.

# ARTICLE IV ACTIVITIES

The trust shall have the general power to do all lawful acts herein mentioned, as full and to the same extent as natural persons might or could do, including but not limited to maintaining or defending any action or any administrative or arbitration proceeding, holding mediags of its directors or shareholders or carrying on other activities concerning its internal affairs, maintaining bank accounts and share accounts in savings and loan associations, and to make custodian or agency arrangements with a bank or trust company, effecting sales through independent contractors.

1525244038 Page: 6 of 22

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## ARTICLE V BOARD OF TRUSTEES

All powers shall be exercised under the authority of, and the affairs of the Trust shall be managed under the direction of the Board of Trustees, except as otherwise provided by law or in these articles of organization and the bylaws of the Trust. The Board of Trustees shall have the power to elect additional or successor trustees at any time. The name, address, and initial term of office of the First Trustee of the Board is as follows:

Name

Address

Term

Heath Weatherspoon

15042 Dorchester Ave,

25 years

Dolton, IL 60419 APT 2E

ARTICLE VI DURATION

The Trust shall exist for twenty-five (2.3) years from September 2, 2015.

# ARTICLE VII INDEMNITICATION

The Trust shall indemnify it's Trustees, employees, and agents to the full extent permitted by the Law, provided however that no such indemnification shall be permitted if such indemnification would violate the purposes of the Trust as specified in these Articles.

# ARTICLE VIII ARTICLE FILER

IN WITNESS WHEREOF, I the undersigned, being one of the trustees hereinbefore named, for the purpose of forming an Irrevocable, Pure Trust, make these Articles, hereby declaring and certifying that the facts herein stated are true, and accordingly have hereunto set my hand this **Dayof September 2<sup>nd</sup> A.D. 2015** 

Heath Weatherspoon, Trustee

1525244038 Page: 7 of 22

## **UNOFFICIAL COPY**

### **SOLOMON TRUST**

### BYLAWS ORGANIZATIONAL PURPOSE AND INTENT

#### **ARTICLE ONE**

**SECTION 1:** The Purpose and intent of this Trust is to maintain and improve this Trust Estate so the Trust Certificate Unit Holders may possess the things of Life sufficient to provide for health, growth, protection, education, expansion, welfare, preservation and continuation and not just simply arrangement to protect and conserve the property for the beneficiaries.

**SECTION 2:** Any person may add property to this Trust Estate by gift, will, exchange, bill of sale, quit claim, deed or other transfer, with the consent of the Board and with the intent of the property eventually being distributed to the Trust Certificate Unit Holders. The Trust may at the discretion of the Trustees, make any purchase it deems prudent for its Organizational Purpose.

**SECTION 3:** It is expressly declared that an unincorporated Business Trust by Contract, otherwise known as Declaration of Trevocable Trust, or a Pure Trust, is hereby created, and not a living trust, or a partnership or a corporation, or a company, or a joint venture, or a limited partnership, or a limited liability company or a trust as defined by the Internal Revenue Code (IRC).

**SECTION 4:** If any sentence, paragraph, clause section or provision of this Trust Indenture, Bylaws, or Minutes of this Trust is held to be unenforceable or invalid, it shall not affect any of the remaining provisions.

### **GRANTOR - TRUSTEE RELATIONSHIP**

#### ARTICLE TWO

**SECTION 1:** It is against the purpose and intent of this Trust for the moome of the Trust to be taxed to the Settlor or Trustee under the Grantor-Trust provisions of the Internal Revenue Code. No Trustee of this Trust shall be deemed a Grantor of this Trust.

**SECTION 2:** No member of the Board shall possess or use a power of administration in a non-fiduciary capacity, nor a power exercisable solely by that Trustee to vest the Trust assets or income in himself, or any other power, the possession or use of which would cause the income of the Trust to be taxed to the First Trustee or to the Settlor.

**SECTION 3:** The Settlor shall retain no power to control the assets placed in the Trust, consistent with the purpose of keeping the income from being taxed to the Settlor under the Grantor-Trust provisions of the internal Revenue Code.

**SECTION 4:** If it is shown that a Grantor-Trustee relationship exists, that Trustee shall immediately resign and a new Trustee assigned.

1525244038 Page: 8 of 22

## **UNOFFICIAL COPY**

### GENERAL TRUST ADMINISTRATION

### ARTICLE THREE

**SECTION 1:** When the Trust is the holder of a copyright or *copy-written name*, and a Trustee indorses above the copyright or *copy-written name*, for the authorization or the liability on a commercial instrument or agreement, then it shall be understood that such transaction was executed in the official business of **SOLOMON TRUST** and not in the private capacity of said Trustee, or in the private capacity of any other individual, or entity.

**SECTION 2:** Under no circumstances shall the Settlor have any interest in any investment made by the Board, other than such legal interest as would any outside person have to the Trust in the particular transaction.

SECTION 3: The Board of Trustees may purchase from or sell to the settlor, any property, but always at fair market value and for full consideration.

**SECTION 4:** The Settlor sign not have the power to reacquire Trust Property, or any part thereof by substituting other property of an equivalent value.

**SECTION 5:** Funds accruing in the Treasury of the Trust shall constitute the operating funds of the Trust. The Board may sell any Trust assets for the purpose of adding to these funds. The Board shall, as it deems proper and necessary, provide for operating funds through any type of borrowing, either secured or unsecured.

**SECTION 6:** The Board may also designate any ofocr entity to hold funds or title to Trust property for any purposes necessary to further the intent of the Trust.

**SECTION 7:** The Board shall pay all mortgages, property tax.s. assessments, charges, debts, bills and obligations arising out of the maintenance, operation and administration of the Trust and Estate out of Trust operating funds.

**SECTION 8:** The Board shall pay for any rent of a property used by the First Trustee if this Trustee uses the property to conduct the business of the Trust, or to administer any business operated by the Trust.

**SECTION 9:** The board is further authorized to pay expenses of Trustees, Officers, Executives, Managers and like persons, incurred while on Trust business.

#### TRUST MANAGEMENT

#### ARTICLE FOUR

**SECTION 1:** The Board shall, at its discretion, have power in connection with the management and control of the Trust to appoint one of its Trustees, or a qualified non-Trustee, to the position of General Trust Manager (GTM).

1525244038 Page: 9 of 22

## **UNOFFICIAL COPY**

SECTION 2: The GTM shall be deemed an Independent Contractor, and not an employee of the Trust.

SECTION 3: The GTM shall be compensated by his or her services, as recorded in any Minute.

SECTION 4: The GTM shall have full authority to manage the Trust including, but not limited to, the routine day-to-day operations, subject to the approval of the Board of Trustees.

SECTION 5: The GTM shall have absolute and sole discretionary power over this organization, its assets and earnings, and day-to-day operations.

SECTION 6: The First Trustee shall hold all management duties and responsibilities in the event that the office of GTM is not assigned. JOY C

#### TRUSTEE POWERS

#### **ARTICLE FIVE**

SECTION 1: Where is not otherwise prohibited by law the Trustees shall have general common law powers over the trust estate her in, and may do anything any citizen may lawfully do in any state or country. Specifically, but not by way of limitation, they shall have all rights, authority and power as follows:

- a. To make a loan with interest to the Trust for any purpose and such transaction shall be entered as a first lien against the Trus Lstate which must be repaid, as long as the transaction is recorded in the minutes of the Toust.
- b. To appoint Secondary Trustees and the Board shall increase or decrease the number of Trustees as needed to manage the affairs of the Trust.
- c. To appoint a First Secretary, whose sole duties and powers shall be to serve as a Protector of the interests of the Beneficiaries hereof. The First Secretary shall have the power to remove any Secondary Trustee, upon written notice, so long 2. said First Secretary shall, appoint a qualified Successor-Trustee, who shall take office at the time of the removal of the removed Successor-Trustee.
- d. To compromise or abandon any claims arising out of, in favor of, or against the company and its trust estate, and the Trustees' good faith decision in that regard shall be binding and conclusive on all parties.
- e. To manage, invest and reinvest the trust estate, or any part thereof, in any kind of property or venture which men of prudence, discretion and intelligence consider for their own account. without being restricted to investments which are ordinarily permitted by law or customarily used for trust funds, and without restrictions as to the duration of this Trust. Specifically included, but not by way of limitation, are real estate, collectables, gems, art works, precious metals, corporate obligations of every kind, preferred and common stock, commodities, mutual funds and trust funds.
- f. To open, maintain, or close bank accounts as necessary to receive and hold and/or to purchase or sell, in trust, any financial property for the use and benefit of the Beneficiaries.

1525244038 Page: 10 of 22

## **UNOFFICIAL COPY**

- g. To sell at public or private sale for cash, credit, or both, and upon such terms and conditions as the Trustees may deem proper.
- h. To sell, grant, convey, mortgage, option, rent, lease or pledge all trust estate asset, real, personal or mixed. In such manner as deemed appropriate.
- i. To borrow on or encumber the trust estate without restriction and to make loans with or without security. All borrowed funds shall immediately become a part of the trust estate.
- j. To allocate capital gains and/or dividends to trust principal as may be deemed appropriate or advantageous to the trust estate.
- k. To register company property in the name of the company, a fictitious trade name of the company, a Trustee or nominee so long as company ownership of such property can be clearly demonstrated.
- 1. To make distributions in cash or in kind and to assign values to such property according to the Truste's' best judgment.
- m. To accept additions to the trust estate by deed. Will, assignment, exchange, gift, grant, insurance proceeds or any other methods deemed acceptable to the Trustees. The Trustees are further authorized to honor any buy-sell agreements extant as to any property or interest held in trust.
- n. To elect and remunerate officers from the Board or elsewhere as deemed appropriate or expedient. To hire and renunerate employees, agents or contractions. To incur and pay the ordinary and necessary expenses of administration, including, but not limited to, legal fees, accountant's fees, Trustee fees, brokerage fees, consulting fees and the like, and to allocate all the expenses and receipts between principal and income as the Trustee shall deem proper.
- o. To give proxies, to deposit securities with and transfer title to committees representing securities holders and to participate in voting crasts, reorganizations and other transactions involving the common interest of security holders.
- p. To open margin accounts with securities firms and commodities traders and to buy, write or trade in options, commodities, and to make short sales. The Trustees shall be empowered to hold securities in their own names, the name of a nominee, in street name, or unregistered in such condition that ownership will pass. The Trustees shall incur no liability to the company for any loss. Further, any securities firm or commodities trader may rely on this document and the trust provisions herein in respect of a Trustee authority without making further inquiry.
- q. To hold, manage and operate any company property, or business or enterprise. The profits and losses, if any therefrom, shall be chargeable respectively to the trust estate.
- r. To pay all taxes out of the trust estate where taxes are required by law, and to have complete discretion, power and authority to make any decisions or elections that would effectively minimize such taxes.
- s. The Trustee may expressly delegate one or more of their powers to any other person or persons as may be deemed expedient for the management of company affairs, and may revoke such delegation at any time by written notice delivered to such persons.
- t. The Trustees by a majority vote may change the domicile of the company with or without cause if they deem such change will protect or benefit the trust estate.
- u. The Trustees, by unanimous vote, may make amendments to this contract and declaration, and take such other consequential actions as; they deem necessary or appropriate to

1525244038 Page: 11 of 22

## **UNOFFICIAL COPY**

- protect the integrity of the Trust and to insure the Trust will continue to function and be administered in the best interest of certificate holders and in the manner intended.
- v. The Trustees, by majority vote, may at any time and at their sole discretion wind up company affairs, terminate this Trust and make distributions of the trust estate to certificate holders as provided herein.

#### ACCEPTANCE BY TRUSTEES

### ARTICLE SIX

**SECTION 1.** The first Trustee, for himself and all subsequent Trustees, and successor Trustees, by accepting the appointment as Trustee of this Trust causes all present and future Trustees to agree to the following:

- a. The acceptance of the initial gift or conveyance of property on behalf of the Trust and acknowledge the delivery of all property specified on Schedule "A".
- b. The acceptance and agreement to conduct the Trust affairs in good faith. In conformity with the terms and conditions set forth in this contract and its inherent trust provisions.
- c. The agreement to exercise their best judgment and discretion to conserve and improve the property of the trust estate in accordance with decisions of the Board of Trustees as set forth in the Trust Minutes.
- d. The agreement to, upon final liquidation of the trust estate, to distribute the assets to the existing certificate holders as their contingent rights; may appear.

### RESIGNATION AND REMOVAL OF TRUSTEES OR OFFICERS

### ARTICLE SEVEN

**SECTION 1:** Any Trustee, Trust Manager or Trust Officer may resign from their duties with the Trust by appropriately providing 30 days written notice.

SECTION 2: Secondary Trustee may be removed from office for gross reglect of duty.

- a. Removal is done by the unanimous vote of the other Trustees.
- b. By mandate of court when guilty of fraud, theft, malfeasance in office, or other legal cause;

**SECTION 3:** In the event of death, resignation, or removal from office of any Trustee, the Board of Trustees shall, by unanimous vote, either appoint a Successor Trustee, or reduce the number of Trustees by one.

**SECTION 4:** If there is no Trustee left to vote for a Successor-Trustee, the Beneficiaries may apply to a court of competent jurisdiction to appoint a new First Trustee, who shall have the power to appoint other Trustees.

**SECTION 5:** Any new Trustee shall abide by the original Trust Contract, and shall not dissolve, terminate or impact the day-to-day operations of the Trust.

1525244038 Page: 12 of 22

## **UNOFFICIAL COPY**

### ANNUAL AND SPECIAL MEETINGS

#### ARTICLE EIGHT

**SECTION 1:** The Board shall provide for an annual meeting. Special meetings may be called by one or more Trustees upon three (3) days' notice.

**SECTION 2:** A majority of all the Board shall constitute a quorum for conducting business at any meeting.

**SECTION 3:** Meetings may be held anywhere in the world. The Trust would pay for any and all expenses connected with a meeting.

SECTION 4: Participation and voting at any meeting may be done by telephone, internet, or other electronic means, including email and text messaging, as well as physical presence, as long as any such voting is recorded in the minutes.

SECTION 5: Any actions taken on behalf of the Trust shall require a unanimous vote of those present.

### LIMITED CABILITY OF TRUSTEES

### ART/CLE NINE

**SECTION 1:** The Trustees shall, in their capacity as the Board, assume or incur only such liability as shall attach to the Trust assets.

**SECTION 2:** This liability shall not jeopardize their personal holdings or accounts and they shall be reimbursed by the Trust for any losses they should suffer for any reason while providing services as a Trustee to the Trust.

SECTION 3: No Trustee, created by this Indenture, shall ever be held liable for any action or default of any Trustee, or any other person in connection with the administration and management of this Trust unless caused by the individual's own gross acgligence or by commission of a willful act of breach of trust.

### **BENEFICIARIES**

#### ARTICLE TEN

**SECTION 1:** The Beneficiaries of this Trust shall be the holders of the TCUs. There shall always be 100 Trust Certificate Units in issuance; No more and no less. These TCUs shall be transferred by the Board of Trustees in accordance with the Settlor's wishes. The Settlor or the First Trustee may add any additional Beneficiaries or remove any deceased Beneficiaries.

**SECTION 2:** No TCU holder shall transfer any rights in any TCUs until and unless such transfer is first approved by the Board of Trustees

1525244038 Page: 13 of 22

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**SECTION 3:** The number of TCUs held by each Beneficiary as a percentage of the total number of TCUs issued (100) shall also be the percentage such Beneficiary shall be entitled to of any Trust Assets which remain at the termination of this Trust. All rights of any TCU holder terminate upon the death of that holder.

**SECTION 4:** No Beneficiary may hold title to any of the Trust assets, and shall have no vested interest in any Trust income until the actual termination of this Trust, or its early distribution. Neither the income nor principal of the Trust shall be liable for any personal debts of any Beneficiary.

SECTION 5: No Beneficiary has any management power over the Trust.

**SECTION 6:** No TCU holder shall have any power to sell, assign, or transfer any of his or her Units except under the procedures as set forth in the Bylaws.

### TRANSFLR OF TRUST CERTIFICATE UNITS

### ARTICLE ELEVEN

**SECTION 1:** In accordance with the stated purposes of this Trust, the transfer of TCUs is strictly limited. A TCU Holder may transfer, sell, exchange or give those units to any other person(s), only if the transfer is approved by a granimous vote by the Board of Trustees, and noted by a written Minute. A new Certificate will or issued to the new TCU Holder. Approval of a legitimate request for a transfer shall not be unreasonably withheld. Approval may be withheld if, in the opinion of the Board of Trustees, the transfer is connected to an attempt to use the TCU as collateral for a loan or in any anticipation of an early termination of the Trust and distribution of the assets.

SECTION 2: Any determination of the Board regarding the approval of a transfer shall be final.

SECTION 3: The death of a TCU Holder terminates his or her interest in any rights to the Trust assets.

**SECTION 4:** Any Holder may request that the Board of Trustees accept a named successor Holder that will receive the original Holder's TCUs and their associated rights upon his or her death. Such requests shall be considered and such approval will not be unreasonably withheld. Upon transfer of the TCUs, the Board of Trustees shall record the transfer in the records of the Trust and issue new TCUs.

**SECTION 5:** If no such transfer was approved and recorded in the Minutes, the TCUs will be transferred on a prorated basis among the remaining TCU Holders.

### DISTRIBUTION OF INCOME AND ASSETS

1525244038 Page: 14 of 22

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### ARTICLE TWELVE

**SECTION 1:** If it is determined by the Board of Trustees that there is income distributable to the Holders of Trust Certificate Units, and/or income taxable to the Trust if this income is not distributed to the Holders, the Board shall distribute a sufficient amount of such income so as to prevent such income from being taxable to the Trust.

**SECTION 2:** If, after such income distribution, any income remains, it shall be deemed to be principal and allocated to the Trust Assets.

**SECTION 2:** The Board of Trustees shall make an annual determination of the existence of distributable income.

**SECTION 4:** Income shall be distributed only in the same ratio as the number of TCUs held by each holder.

**SECTION 5:** Any TCU Holder may apply to the Board of Trustees for an advance towards future distributions of both income and principal. The Board may consider such applications based upon emergency circumstances relating to the health, education, or maintenance of any Holder. Any decision of the Board to distribute or not distribute, or as to the dollar amount of any advance, shall be final.

**SECTION 6:** The Board, in its discretion, may, at any time, distribute to such Holder, any amount which the Board determines is consistent with the purposes and intent of the Trust Indenture and Bylaws, and with respect to the rights of the other TCU Holders.

SECTION 7: Any distributed income shall be charged to the account of the Holder receiving the distribution and deducted from any future distribution of income. If there is not enough future income to cover the distribution, the balance of the amount advances shall be deducted from any Trust assets that were to be distributed to that Holder.

SECTION 8: The Board may at its discretion, make an annual gift not to exceed \$10,000 to each TCU holder.

#### RENEWAL OF THE TRUST

#### ARTICLE THIRTEEN

**SECTION 1:** The Board of Trustees shall have the power to renew the Trust for any reasonable term, not to exceed the original term, if it is determined by the Board to be in the best interest of the Beneficiaries and there are no objections. The decision to renew the Trust shall be made between sixty (60) days and one hundred twenty (120) days before the original termination date. Any future renewals shall be handled in the same way as the first renewal.

**SECTION 2:** If any Beneficiary objects to a renewal, the Board shall distribute to that Beneficiary such portion of the Trust assets as he would have been entitled, in the event that the Trust terminated, and continue the Trust with the remaining Trust assets and Beneficiaries. The

1525244038 Page: 15 of 22

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TCUs held by the objecting Beneficiary shall be turned in to the Trust, and shall be redistributed to the remaining Beneficiaries in equal proportion. Such distribution shall be noted in the Minutes of the Trust.

### PRIVACY RIGHTS AND NON-DISCLOSURE

### ARTICLE FOURTEEN

**SECTION 1:** No officer of this Trust shall disclose to anyone any information pertaining to the Trust Certificate Unit Holders. The Settlor has stated that no one will disclose the identities of any and all TCU holders.

SECTION 2: To insure this right to privacy, no non-officer of the Trust shall be permitted to view any documents of this Trust except for the "Declaration of Trust" and the "Trust Indenture" sections of the original Trust formation agreement.

1525244038 Page: 16 of 22

Settlor: Heath Weatherspoon

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### AMENDMENTS TO THE TRUST CONTRACT

#### ARTICLE FIFTEEN

**SECTION 1:** The Board of Trustees shall have the power to amend or modify the Trust Indentures and Bylaws to better carry out the purposes of the Trust, or in order to conform to or comply with any law, rule, regulation or order of any government body, provided, however that any such amendment may not be inconsistent with the original Trust purposes and intent, and not in violation of the fiduciary obligations to the Trust Certificate Unit Holders.

**SECTION 2:** The Trustees must vote unanimously for any such amendments to pass and take effect.

### ACCEPTANCE OF TRUST BYLAWS

### ARTICLE SIXTEEN

In witness whereof, the Settlor hereof and the First Trustee hereof, in the name of the Board, have hereunto set their hands and seals in token of the acceptance of, assent to and covenant to abide by all conditions herein imposed and expressed, this 2<sup>nd</sup> day of September 2015.

I, **Heath Weatherspoon**, by signing this Indenture hereby accept on behalf of the Board, the properties given by the Settlor, and accepts the Bylaws, conditions, terms and provisions of this Indenture, the

1525244038 Page: 17 of 22

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#### SCHEDULE A

On this day, the Settlor of the **SOLOMON TRUST** in agreement with the Trust indenture and the Bylaws, hereby gives to the Board of Trustee(s), the following described property, and accepted by the First Trustee and on behalf of the Board.

The following property is to be exchanged for one-hundred (100) units of beneficial interest, hereinafter referred to as Trust Certificate Units, that shall be of an equivalent, and yet, indeterminate value to all parties.

- 1. Two ounces of Silver stuck in .999 Pure Silver American Eagles.
- 2. Anything of value, and it doesn't have to be silver or gold

As part of the consideration provided, the Settlor agrees that it shall not change this Trust Indenture in any manner; nor shall it reserve or keep any ownership or control over the principal or income of the Trust Estate, nor any power to change in any manner thus Trust Indenture or Trust Bylaws.

This list of property is complete and comprehensive and is the written description of those certain properties which were agreed upon between the Settlor and the First trustee at the time of the execution of the Trust Indenture.

	Coo	4		
Settlor: Heath Weatherspoon	uppor	First Trustee: He	Weatherspoon	m Trustee
ILLINOIS	<u>JURAT/</u>	ACKNOWLEDGMENT		
COOK COUNTY	) ) )		7,0	
SUBSCRIBED AND SWORN T 2015, by Tahana haw be the man who came before me.	ite	BEFORE ME on this, who proved to me on th	day of Splene basis of satisfactor	
Vitness Notary		TATIA	FICIAL SEAL" NA HUNTER IC, STATE OF ILLINON DN EXPIRES 07/06/20	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

1525244038 Page: 18 of 22

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To: Board of Trustees **SOLOMON TRUST APT 2E** 15042 Dorchester Ave Dolton, IL 60419 RE: Settlor's Request to Issue Trust Certificate Units to Beneficiaries. In accordance with the Agreement, of SOLOMON TRUST I am hereby directing the Trustees to assign and transfer (100) Trust Certificate Units to the following Beneficiaries 50 TCU to Donovan K. Weatherspoon of the Family Weatherspoon 25 TCU to Whitney L. Weatherspoon of the Family Weatherspoon 25 TCU to Heath A. Weatherspoon of the Family Weatherspoon I would appreciate your immediate attention to this request Respectfully, Heath Weatherspoon **ILLINOIS COOK COUNTY** SUBSCRIBED AND SWORN TO (or affirmed) BEFORE ME on this day of \_\_\_\_2015, by \_\_\_Tatiana who proved to me on the basis of satisfactory evidence to be the man who came before me.

Jatiana Hunter
Witness/Notary:

"OFFICIAL SEAL"
TATIANA HUNTER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 07/06/2019

1525244038 Page: 19 of 22

## UNOFFICIAL COPY

c/o SOLOMON TRUST: 15042 Dorchester Ave APT 2E Dolton, IL 60419

Agreed, this 2nd Day of September, 2015, between, the Grantor, Heath Weatherspoon of the domicile 15042 Dorchester Ave, Dolton, IL 60419 Apt 2E and, the Trustee Heath Weatherspoon in care of mailing address, 15042 Dorchester Ave Dolton, IL 60419 Apt 2E as set forth and establish the SOLOMON TRUST.

#### WITNESSETH:

The Grantor, desiring to create a trust, hereby gives and transfers to trustees the property described in the attached schedule together with its income and profits and any other sums that may be transferred to trustees or their successors, to establish the **SOLOMON TRUST**, and provide for the care-taking of our beloved **Heath Weatherspoon** (the "Beneficiary").

## Article I During the Lifetime of the Grantor

- 2. The Grantor reserves the light and power at any time and from time to time while living to revoke in whole or in part this Trust Agreement and to withdraw any insurance policy, security, property or other funds belonging to the trust estate or any part thereoff or to alter or amend any term or provision of the Trust Agreement, upon the dissolution of the Grantor Trust, this Trust shall thereafter be irrevocable and not subject to alteration or amendment by any person.
- 3. The Grantor or any other person shall have the right and power to assign, transfer and deliver additional real and personal property to the Trustee, to be held, n anaged, invested and distributed as a part of the trust estate and subject to all the terms and conditions thereof.
- 4. The Grantor at his discretion may appoint additional crustees at any time and from time to time by written addendum to this Indenture.

## Article II Authority of Trustee(s)

The Trustees, in addition to all other powers granted by this agreement and any subsequent minutes and bylaws, shall be given the following additional powers with respect to the Trust, to be executed from time to time in the discretion of the Trustee:

- 2. To establish a fund to extend credit to the Beneficiary as set forth in Article IV
- 3.To invest and reinvest, lease, rent, mortgage, insure, repair, improve, or sell any of the real e tate and personal property of the Trust as the Trustee deems advisable and to sell, liquidate or continue to operate, it he Trustee's discretion, and corporation, partnership or other business interest which may be received or initiated by the Trust.
- 4. To enforce any and all mortgages, pledges and deeds of Trust held by the Trust and to purchase at any sale thereunder, any such real or personal property subject to any mortgage, pledge or deed of trust.
- 5. To initiate or defend, at the discretion of the Trustee, any litigation affecting the Trust estate, and to submit to binding arbitration, to settle, release or adjust, with or without compensation, any and all claims affecting the Trust estate or Trust.
- 6. To employ and to pay from the Trust, reasonable compensation to such, attorneys, accountants. brokers and investment, tax and other advisors as the Trust deems advisable. The Trust may also employ a management company to provide for the preservation and growth of the Trust assets..

1525244038 Page: 20 of 22

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## Article III Property of the Trust

Any and all property, real or personal, and funds, received by the trustee from the Grantor or any other person as part of and subject to the trust under this agreement or hereafter acquired by trustee by gift, purchase or otherwise, as trustee under this agreement shall be and become part of the trust estate created by this instrument.

## **Article IV**Trust Fund

- e. The Trust stall be funded with assets transferred to the Trust by the Grantor at the time of creating this Trust, or at any later time. This Trust may also receive property from any person or entity that is acting under the authority granted to that person or entity by Grantor.
- f. The Trustee shall leverage, deposit, and utilize the property of the Trust to establish banking, or funds access to the beneficiaries in such a way that is consistent with the intent of the Trust in the discretion of the Trustee. However, the banking accounts as authorized under this indenture shall not be used to benefit the Trustee private person or corporation.
- g. The Beneficiaries shall have ful. authority, authorization, and duty to use said credit to provide and accommodate the daily, monthly, and year v needs of their Ministry.
- h. The Trustee under this agreement shall hold or accrue no interest in the fund, and shall not be granted access to withdraw funds from the account without the express consent and authorization of the Grantor.
- i. The Trustee shall keep a record of accounting to track the deposits and withdrawals from said account.

### Article V Liability

The trust shall incur any occurring liability in its own name, and the appointed trustees, including sub-delegates, shall not be held individually liable or responsible for any error or decision which is absent of bad faith. The property and funds of the Trust are only liable for contract obligations, individual Trustee(s) or Beneficiaries are not personally liable.

## Article VI Succession of Trustees

In the case of a death or resignation of one of the trustees, the successor shall be appointed by the remaining trustees. The remaining trustees shall have full power to act under this agreement until a new trustee is appointed.

## Article VII Privacy rights and Non-Disclosure

To insure privacy and confidentiality of this trust no third party shall disclose to anyone, any information pertaining to the whereabouts or identities of the Trustees, Protectors, Grantors, Beneficiaries, Fiduciaries, Vendors, and Contractors, property, and assets of any of the named or contracting parties, outside of that which is required by law.

Article VIII
Jurisdiction

1525244038 Page: 21 of 22

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This agreement is governed in accordance with the provisions of private international law under. The Trusts day to day operations and transactions are considered to be executed within **SOLOMON TRUST**, including North America and shall be governed in accordance with all applicable Constitutional, Treaty based law, and Common Law in matters regarding Jurisdiction

Article IX

Supremacy Clause

This Agreement supersedes all written representations, conditions, warranties, understandings, proposals, or agreements, constructed before this day, regarding the specific property and assets and the proceeds transferred under this Indenture, to the Trust.

Heath Weatherspool

Authorized Representative

Heath Weatherson Truste (Trustee)

1525244038 Page: 22 of 22

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ILLINOIS COOK COUNTY	<pre>} ss. }</pre>
WEATHERSPUON, Kn	f
	In witness hereof I hereunto set my hand and official seal
	Notary Public My Commission Expires:  OFFICIAL SEAL' TATIANA HUNTER NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 07/06/2019