

86117170

This Trust Agreement, dated this 10th day of August, 1979

and known as Trust Number 3234 is to certify that the WORTH BANK AND TRUST, a corporation of Illinois, as trustee hereunder, is about to take title to the following described real estate in Cook County, Illinois, to-wit:

27-18 - 308 - 004 - (341)
003 (342)
009 - (335)
010 (336)

PARCEL 1:

Lots 335, 336, 341 and 342 in F. Delugach's wooded estates, being a subdivision of the north 1/2 of the east 1/2 of the south west 1/4. The north 1/2 of the south east 1/4 of the south east 1/4 of the south east 1/4 and east 1/2 of the east 1/2 of the south west 1/4 of the south east 1/4 all in section 18, township 36 north, range 12 east of the third principal meridian.

PARCEL 2:

Lot 361 in Frank delugach's wooded estates, a subdivision in the south west 1/4 and the south east 1/4 of section 18, township 36 north, range 12 all in Cook County, Illinois.

and that when it has taken title thereto, or accepted title to any other real estate deeded to it as trustee hereunder, it will hold it for the uses and purposes and upon the trusts 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:

John C. Walsh and Patricia A. Walsh, his wife as joint tenants with full rights of survivorship, as to 100%, Upon the death of the survivor of them during the existence of this trust, all such right and interest not previously sold, assigned, or disposed of in any other manner shall vest in their son, Michael John Walsh, if he be then living.

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 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. 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 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 his 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 interest therein, unless it shall be furnished with funds sufficient therefor or be satisfactorily indemnified in respect thereto.

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, derogatory 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 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 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 notices 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 to the address of such beneficiary or beneficiaries last known to the Trustee and, if said deed shall not be recorded by said beneficiaries 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 or 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 mailing 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 Trustees appointed hereunder shall become fully vested with all the estate, properties, rights, powers, trusts, duties and obligations of its, his or their predecessor.

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

John C. Walsh and Patricia A. Walsh, jointly or the survivor of them.

RETURN TO

MR. John C. Walsh
115 N. Red Lane
Chicago Heights, Ill.



86117170

UNOFFICIAL COPY

TRUST AGREEMENT AND DECLARATION OF TRUST

Dated the 19th day of 19... and known as

TRUST NO.

WORTH BANK AND TRUST TRUSTEE

11-2-79

I hereby certify that this is a true and correct copy of the original document and that the same is in full force and effect.

Handwritten signature and name of the trustee.

WORTH BANK AND TRUST

6825 West 111th Street WORTH, ILL.

86-147170

To whom shall inquiries, bills, legal notices and other matters be forwarded? John C. Walsh and Patricia A. Walsh

Address of Trust Premises: Lot 361 117th Ave. & 157th St. Orland Township

Table with columns for ADDRESS and TELEPHONE, containing multiple rows of contact information.

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.

Executed by WORTH BANK AND TRUST on the 10th day of August 1979. Signed by Trust Officer.

IN TESTIMONY WHEREOF the WORTH BANK AND TRUST has caused these presents to be signed by its duly authorized officer as and for the act and deed of said WORTH BANK AND TRUST, the day and date above written.

Property of Cook County Clerk's Office (Watermark)

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