

UNOFFICIAL COPY

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This Trust Agreement, dated this 25th day of November

19 83, and known as Trust Number 107326 is to certify that LA SALLE NATIONAL BANK, a national banking association, Chicago, Illinois, as Trustee hereunder, is about to take title to the following described real estate in Cook County, Illinois, to-wit:

Unit No. 303 together with an undivided 3.80 percent interest in the common elements in the 1147 West Ohio Street Condominium, as delineated and defined in the Declaration recorded as Document No. 26419202, in the Northeast 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-08-237-033-1012

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COOK COUNTY RECORDER

and that when it has taken the title thereto, or to any other real estate deeded to and accepted by 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:

100% of entire beneficial interest to be held by Donald I. Hausman and Helene Hausman, as joint tenants with rights of survivorship.

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:

(A) 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. An assignment of any beneficial interest hereunder shall be void as to the Trustee until the original or a duplicate of the assignment is lodged with and accepted in writing by the Trustee.

(B) 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. It is the sole obligation of the beneficiaries hereunder to pay all taxes and assessments levied against the trust and the trust property.

(C) In case said Trustee shall make any advances of money or 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 lawful rate per annum, all such disbursements or advances or payments made by said Trustee, together with its expenses, including reasonable attorneys' fees, and that 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 therefor or be satisfactorily indemnified in respect thereto. In case of non-payment of any of said disbursements, advances, or other payments, or upon non-payment of any fees, charges and compensation of the Trustee referred to in paragraph (J) hereof, the Trustee shall have a first lien therefor on the property held in Trust hereunder, and if said amount is not paid within 60 days after demand, the Trustee is hereby authorized and directed, without further notice or advertisement, to sell from time to time at public or private sale and to transfer and convey sufficient of said property to pay such disbursements, advances and payments and such fees, charges and compensation, and after deducting all expenses in connection with such sale, including reasonable compensation for itself and its attorneys, to pay the balance thereof to the beneficiary or beneficiaries hereunder in proportion to their respective interests hereunder. In the event the Trustee is served with process or notice of legal proceedings or of any other matter concerning the Trust or the 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. The Trustee shall have the right to obtain counsel of its choice to appear and defend the interests of the Trustee in the event the Trustee is named as a party in any legal proceedings, or if any adverse claims are made against the Trustee or the trust property; and the beneficiaries hereunder do hereby jointly and severally agree to pay all costs expended by the Trustee in connection therewith, including reasonable attorneys fees.

(D) 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 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.

(E) 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 considered as notice of the rights of any person hereunder, derogatory to the title or powers of the Trustee.

(F) It is understood and agreed by the parties hereto and by any person who may hereafter become a beneficiary hereunder, that said LA SALLE NATIONAL BANK will deal with said real estate and with any cash or other property or assets of any kind which may come into the possession or control of the Trustee only when authorized to do so in writing, and that it will make deeds for or mortgages or trust deeds (including the waiver of the right of redemption from sale under an order or decree of foreclosure), or otherwise deal with the title to said real estate or such other assets or property on the written direction of such person or persons as may be the beneficiary or beneficiaries at the time, or on written direction of

DONALD I. HAUSMAN or HELENE HAUSMAN

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or such other person or persons as shall be from time to time named in writing by the beneficiary or beneficiaries;

(Over)

2/1/87

Handwritten signature

N.O.

TRUST AGREEMENT

AND

DECLARATION OF TRUST

LaSalle National Bank

135 So. LaSalle Street
Chicago, Illinois 60690

DATED November 25, 1983

TRUST NO. 107326



8026 AP 7/80

Refer written inquiries and legal notices by first class mail to Lawrence Rubinstein, 69 W. Washington, Chicago, IL #1600, May the name of any beneficiary be disclosed to the public? No

Address (SEAL) Address (SEAL) Address (SEAL) Address (SEAL) Address (SEAL) Address (SEAL) Address (SEAL) Address (SEAL)

Address (SEAL) DONALD I. HAUSMAN HELENE HAUSMAN 111 EAST WILKES DRIVE, CHICAGO, ILLINOIS 60601

And on said day said beneficiaries have signed this Declaration of Trust and Trust Agreement in order to signify their assent to the terms hereof. Assistant Secretary Assistant Vice President

IN TESTIMONY WHEREOF, LA SALLE NATIONAL BANK has caused these presents to be signed by its Assistant Vice President, and attested by its Assistant Secretary, and has caused its corporate seal to be hereunto attached. ... (j) The LA SALLE NATIONAL BANK shall receive for its services in accepting this Trust and in taking title hereunder the sum of \$ 20,000 ... (k) The Trustee may at any time resign by sending by registered 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. ... (l) The Trustee shall have the management and control of the property and handling thereof and the keeping, performing and maintenance of all leases and agreements and covenants running with the land, and each beneficiary or his or her agent shall not have the right to interfere with the Trustee's management and control of the property...

To whom shall bills be mailed? Lawrence Rubinstein, at above address

Chicago, IL 60602

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