

UNOFFICIAL COPY

and known as Trust Number 117B is to certify that Commercial National Bank of Chicago, a National Banking Association, as trustee hereunder is about to receive title to the following described real estate in Cook County, Illinois, to wit:

SEE ATTACHED Exhibit A

93999172

DEPT-01 RECORDING \$25.50  
T#6666 TRAM 6272 12/07/93 11:19:00  
#5371 # \*--93-999172  
COOK COUNTY RECORDER

and that when it has taken said title thereto, or title to any other real estate deeded to it by recorded instrument 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% beneficial interest shall vest in and be owned by Bendina A. Saquido. Upon the death of said Bendina A. Saquido during the existence of this trust and provided that the beneficial interest or any part or right thereunder, shall not have been previously assigned or otherwise disposed, then the entire beneficial interest hereunder shall vest in and be owned by her son, Nazario S. Odeste Jr., if he then be living.

Office of Cook County Clerk's

93999172

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 in form satisfactory to the trustee 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.

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.

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 then highest legal rate permitted by law, all such disbursements or advances or payments made by said trustee, together with its expenses, including reasonable attorneys' 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 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 anyone 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. Upon service of process upon the trustee at any time hereafter, the trustee may, in its discretion, disclose to the other parties to any such proceeding, the names and addresses of the beneficiary or beneficiaries hereof.

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. Such resignation shall become effective ten 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 named as above provided within ten days after the mailing of such notices by the trustee, then the trustee may convey the trust property to the 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. The trustee notwithstanding such resignation shall continue to have a first lien on the trust property for its costs, expenses and 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.

Handwritten initials or signature.

UNOFFICIAL COPY

Trust Agreement

AND  
DECLARATION OF TRUST

COMMERCIAL NATIONAL BANK OF CHICAGO  
TRUSTEE

DATED \_\_\_\_\_  
TRUST NO. \_\_\_\_\_



COMMERCIAL NATIONAL BANK OF CHICAGO  
1400 N. WESTERN AVENUE CHICAGO ILLINOIS 60605  
(312) 989-5100

Form No. TR/T/A

BFC Form 97747  
312/495-3990

Improvements: \_\_\_\_\_  
Address of Trust Property: 2913 W. Farragut #1W, Chicago, IL  
Written inquiries, legal notices and other similar matters should be forwarded to Bendina A. Saquido, #1W, Chicago, IL  
The following names should be furnished to a person making an oral inquiry: \_\_\_\_\_  
To whom shall bills be mailed? Bendina A. Saquido, 2913 W. Farragut, #1W, Chicago, IL  
May the name of any beneficiary be disclosed to the public? no

Table with 4 columns: (SEAL), Address, Telephone, Address. Contains multiple rows of beneficiary information.

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

ATTEST: \_\_\_\_\_  
COMMERCIAL NATIONAL BANK OF CHICAGO

Bendina A. Saquido  
It is understood and agreed by the parties hereto and by any person who may hereafter become a party hereto, that said Commercial National Bank of Chicago will deal  
on the written direction of such person or persons as may be beneficiary or beneficiaries at the time, make deeds for, or otherwise deal with the title to said real estate,  
provided, however, that the trustee shall not be required to enter into any personal obligation or liability in dealing with said land or to make itself liable for any damage,  
costs, expenses, fines or penalties, or to deal with the title so long as any money is due to it hereunder. Said power of direction shall include the right to direct the trustee in  
matters regarding receipt, payment or disposition of funds or proceeds to the beneficiaries as entitled. The beneficiaries by written instrument delivered to the trustee  
may revoke the foregoing power of direction and designate the person hereafter to exercise the power. Such instrument shall be signed by all the beneficiaries or by  
such of them as shall have heretofore been agreed on in writing. Where the power of direction is held by a person who is not a beneficiary, or by fewer than all the  
beneficiaries, such person shall act as a fiduciary unless the beneficiaries shall have otherwise agreed in writing. Mortgages and Trust Deeds may include waiver of any and  
all rights of redemption from sale under any order or decree of foreclosure of such mortgage or Trust Deed. The trustee shall not be required to inquire into the propriety of  
any such direction.  
The beneficiary or beneficiaries hereunder, in his, her or their own right shall have the management of said property and control of the selling, renting and handling thereof,  
and shall collect and handle the rents, earnings, awards and proceeds thereof, and said trustee shall have no duty in respect to such management or control, or the collection,  
handing or application of such rents, earnings, awards or proceeds, or in respect to the payment of taxes or assessments or in respect to insurance, litigation or otherwise,  
except on written direction as herein above 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 this trust twenty years from this date it shall be sold at public  
sale by the trustee on reasonable notice, and the proceeds of the sale shall be divided among those who are entitled thereto under this trust agreement. No instrument of  
conveyance or transfer executed by the trustee shall contain any covenants or warranties.  
Commercial National Bank of Chicago shall receive for its services in accepting this trust and taking title hereunder the sum of \$  
each year in advance for holding title after one year from the date hereof an annual fee as determined by the trustee's then current rate schedule and also its regular  
scheduled fees for executing deeds, mortgages or other instruments. It shall receive reasonable compensation for any special services which may be rendered by it and for  
taking and holding other property which may hereafter be conveyed to it hereunder, which fees, charges and other compensation the beneficiaries jointly and severally  
agree to pay. If the value of the property is increased for any reason after the trustee has accepted title thereto, the trustee shall be entitled to a reasonable additional annual  
fee, in accordance with its scheduled fees for holding title to the property which fees, charges and other compensation, the beneficiaries hereunder jointly and severally  
agree to pay.  
IN TESTIMONY WHEREOF, COMMERCIAL NATIONAL BANK OF CHICAGO has caused this Agreement to be executed by its duly authorized officers and its corporate seal to  
be hereunto affixed, as and for the act and deed of said Bank, the day and date above written.

24E68588

**UNOFFICIAL COPY**

CAUTION: Copy, copy, before using or acting upon this form. All warranties, including reliability and fitness, are excluded.

\*\*\*EXHIBIT A\*\*\*

STATE OF ILLINOIS }  
COUNTY OF COOK } SS

The undersigned affiant, being first duly sworn, on oath says, and also covenants with and warrants to the grantee hereinafter named:

That affiant has an interest in the premises described below or in the proceeds thereof or is the grantor in the deed dated June 28, 1988, to Parkway Bank & Trust Co., Trust Number 8897

grantee, conveying the following described premises:

UNIT 1W IN 2913 WEST FARRACUT AVENUE AS DELINEATED ON SURVEY OF LOT 568 AND THE EAST 1/2 OF LOT 567 IN WILLIAM H. BRITIGAN'S WUDLONG WOODS GOLD CLUB ADDITION #2, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY COSMOPOLITAN NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER A TRUST AGREEMENT DATED FEBRUARY 20, 1950 AND KNOWN AS TRUST NUMBER 203 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 88179520 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

TAX I.D. NO.: 13-12-120-046.

That no labor or material has been furnished for premises within the last four months, that is not fully paid for.

That since the title date of May 31, 1988, in the report on title issued by First American Title Insurance Company of Mid-West, affiant has not done or suffered to be done anything that could in any way affect the title to premises, and no proceedings have been filed by or against affiant, nor has any judgment or decree been rendered against affiant, nor is there any judgment note or other instrument that can result in a judgment or decree against affiant within five days from the date hereof.

That the parties, if any, in possession of premises are bona fide tenants only, and have paid promptly and in full their rent to date, and are renting from none to none and not for any longer term, and have no other or further interest whatsoever in premises.

That all water taxes, except the current bill, have been paid, and that all the insurance policies assigned have been paid for.

That this instrument is made to induce, and in consideration of, the said grantee's consummation of the purchase of premises.

Affiant further states:

Cook County Clerk's Office  
93939272