

UNOFFICIAL COPY Form #20

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Certificate No. 1375042 Document No. 3930169

TO THE REGISTRAR OF TITLES
COOK COUNTY, ILLINOIS:

You are directed to register the Document hereto attached
on the Certificate 1375042 Indicated affecting the
following described premises, to-wit:

DESCRIPTION OF LAND

---LOT 70-----

---in Boeger's Addition to Arlington Heights described as follows: Commencing
at the Nor. east corner of the West Half (1) of the Northwest Quarter (1)
of Section 12, Township 42 North, Range 11, East of the Third Principal
Meridian, thence West 158.4 feet thence South 341 feet thence East 158.4
feet thence North 341 feet of the place of beginning.

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Section _____ Township _____ North, Range _____ East of the
Third Principal Meridian, Cook County, Illinois.

CHICAGO TITLE INS.
G/A

DEC 03 1990

CHICAGO, ILLINOIS _____ 19____.

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TRUST MANAGEMENT AGREEMENT

This Agreement is made and entered into this 31st day of December, 1987, by and between THE BANK AND TRUST COMPANY OF ARLINGTON HEIGHTS, an Illinois banking corporation (hereinafter referred to as "Bank"), and NBD TRUST COMPANY OF ILLINOIS, an Illinois corporation (hereinafter referred to as "Trust Company").

W I T N E S S E T H:

WHEREAS, the Bank is an Illinois banking corporation having its principal place of business in Arlington Heights, Illinois, and is qualified to act as a fiduciary in the State of Illinois, pursuant to which qualification it is a fiduciary under the various instruments identified on Exhibit A hereto (the "Trusts"); and

WHEREAS, the Trust Company is an Illinois corporation, having its principal place of business in Park Ridge, Illinois, and is in the business, among other things, of acting as a fiduciary under and otherwise managing the affairs of trust accounts; and

WHEREAS, on December 31, 1987, the Bank will merge into and transfer to the Trust Company all of its trust business other than the Trusts.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties agree as follows:

1. Recitals. The recitals hereinbefore set forth constitute an integral part of this Agreement (violencing the intent of the parties in executing this Agreement) and are hereby made a part hereof.

2. Trust Company's Administration Responsibilities. On and after the date hereof, Trust Company shall administer each of the Trusts identified on Exhibit A hereto and in connection therewith shall perform on behalf of Bank each and every service required to be performed by Bank as a fiduciary under the instruments creating and governing such accounts (the "Instruments") and by law, to the extent that it lawfully may. In connection therewith, Trust Company shall prepare for execution by Bank all documents required to be executed by Bank as trustee or other fiduciary and notify Bank of any other actions which Bank must take directly and which cannot be performed on its behalf by the Trust Company.

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3. Compensation to be paid to Trust Company. Bank agrees to remit to Trust Company, as compensation for Trust Company's administration of the Trusts, all fees and charges paid to Bank as compensation for Bank's services as fiduciary of the Trusts.

4. Bank's Warranties and Representations as to Trust Account. Bank represents and warrants as to each of the Trusts:

A. Bank has delivered to Trust Company the complete trust files and documents and any and all trust property in its possession in connection with such accounts.

B. Bank has fully performed to date all of its obligations under the Instruments.

C. All applicable federal and state laws, rules and regulations have been complied with by the Bank in its administration of the Trusts to date.

5. Bank's Responsibilities. This Agreement is not intended to nor shall it be construed as a delegation by the Bank to Trust Company of any duties or responsibilities of the Bank under the Instruments, which may not be delegated as a matter of law. Specifically, no investment authority shall be exercised by Trust Company except to the extent permitted by law and all investment activities of the Trust Company with respect to the Trusts shall be made only on the express direction of the Bank. All actions by the Trust Company on behalf of the Bank shall comply with applicable state and federal law and all requirements of Bank's federal and state regulators. Upon request, Trust Company shall promptly furnish Bank with originals or copies of all trust files and trust documents and deliver to Bank any and all property of the Trusts then in the Trust Company's possession or control. Trust Company shall monthly report to Bank all information required by Bank to review the trust activities administered by the Trust Company and to meet any and all requirements of the Bank's trust policies and of its federal and state regulators. Trust Company shall prepare and deliver on behalf of Bank all reports, trust payments and distributions required to be furnished by the Bank pursuant to the Instruments.

6. Compensation to Bank. In consideration of the payment to Trust Company for its administration services hereunder, Trust Company shall cause to be rebated to Bank a portion of its net before tax profits annually pursuant to a formula to be mutually agreed upon between Bank, Trust Company, and their holding company, NBD Bancorp, Inc.

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7. Trust Company's Insurance. Trust Company shall, at no expense to Bank, maintain at all times while this Agreement is in force policies of fidelity, fire, and extended coverage, theft, forgery, and errors and omissions insurance and shall furnish proof of such insurance coverage upon demand by Bank. Such policies shall be in amounts reasonably satisfactory to Bank from time to time and with acceptable standard coverages in a form satisfactory to Bank.

8. Termination. This Agreement may be terminated by the Bank upon notice to Trust Company with respect to any or all trust accounts being administered, such termination to take place at Bank's option for the following:

A. Failure or default in the performance of any material obligation under this Agreement.

B. Insolvency, conservatorship, receivership or bankruptcy of Trust Company.

C. Assignment or attempted assignment of Trust Company's rights and obligations under this Agreement without the written consent of Bank.

D. Without cause, upon 30 days written notice served upon Trust Company in the manner provided in Section 10 hereof.

Notice of termination pursuant to Subparagraphs A, B or C shall be effective immediately upon service in the manner provided in Section 10 hereof. Upon any termination, Trust Company will account for and turn over to Bank with respect to all trust accounts, all records and property as it may have in its possession relating to each such trust account. In the event that the termination shall occur under the circumstances of Subparagraph A, B, or C, Trust Company shall indemnify Bank for any and all actual damages incurred by Bank.

9. Nonexclusivity. This Agreement is nonexclusive to either party. Trust Company shall be free to administer other trust accounts through any other bank, lending institution, private individual, or corporation, including itself, without notice or consent of the Bank. The Bank shall be free to contract with any other party in a like or similar business as Trust Company with respect to any or all of the services provided by Trust Company hereunder without notice to or the consent of Trust Company.

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10. Notices. All notices, demands or other communications given in connection with this Agreement shall be in writing and shall be assumed to have been given when personally delivered or mailed by certified mail, return receipt requested. Notices, demands or other communications, unless another address is specified in a notice complying with this paragraph, shall be sent to the addresses indicated below:

(a) If to Trust Company:

NBD Trust Company of Illinois
One South Northwest Highway
Park Ridge, Illinois 60068
Attn: Richard L. Kozlowski, President

(b) If to Bank:

The Bank and Trust Company of Arlington Heights
900 E. Kennington Road
Arlington Park, Illinois 60004
Attn: S.A. Perry, Senior Vice President

(With a copy in each case to:

John Duncan, Esq.
JONES, DAY, REAVIS & FOGUE
225 West Washington
26th Floor
Chicago, Illinois 60606

11. Survival. The rights of the parties hereunder with respect to indemnification and damages hereunder shall survive the termination of this Agreement.

12. Governing Law. This Agreement was negotiated and executed and is to be performed in the State of Illinois, and shall be governed by and construed in accordance with the laws of that State.

13. Miscellaneous. This document, with all accompanying exhibits and schedules, contains the entire Agreement between the parties hereto with respect to the administration of trust accounts held by Bank as trustee. No amendments or modifications in any respect shall be permitted except by mutual agreement in writing signed by both parties. The invalidity of any portion of this Agreement shall in no way affect the balance hereof. This Agreement shall remain in effect until termination.

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IN WITNESS WHEREOF, the parties have executed this Agreement to be executed on the day and year first above written.

NBD TRUST COMPANY OF ILLINOIS

By: [Signature]
Richard L. Kozlowski, President

THE BANK AND TRUST COMPANY OF ARLINGTON HEIGHTS

By: [Signature]
S.A. Perry, Senior Vice President

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REGISTRAR OF DEEDS
CAROL ANN PERKINS

