



Land Trust Agreement

Trust Agreement, dated _____ and known as Trust Number _____

IT IS AGREED: OXFORD BANK & TRUST, a corporation of Illinois, as trustee hereunder, is about to take legal and equitable title to the following described real estate in Illinois:

otherwise known as _____

When the trustee has taken title to the real estate or accepted in writing title to any other property conveyed to it as trustee hereunder, the trustee will hold it for the uses and purposes and on the trusts herein stated. Any other property conveyed to the trustee without written acceptance by the trustee shall not be subject to this agreement.

The following named persons and their successors in the interest shall be entitled to the earnings, avails and proceeds of said real estate according to the respective interests herein set forth, to wit:

The power of direction shall be in;

OXFORD BANK & TRUST, shall receive for its services in accepting this trust and in taking title hereunder the sum of \$ _____ ; also the sum of \$ _____ per year for holding title after the _____ day of _____ , so long as any property remains in this trust; also its regular schedule fees for taking and holding title to any other property which may thereafter be deeded to it hereunder, and for making deeds, executing notes, trust deeds and other instruments relating to the trust property and for accepting assignment of beneficial interests; and it shall receive reasonable compensation for any special services which may be rendered by it hereunder, which fees, charges, or other compensation, the beneficiaries jointly and severally agree to pay. The annual fee in this paragraph is subject to revision so as to conform it to the trustee's current schedule of fees.

The name of any beneficiary may may not be disclosed to the public.

Written inquiries, legal notices, bills and other similar matters should be forwarded to: _____

IT IS UNDERSTOOD AND AGREED between the parties hereto, and by any person, persons or entities 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 or 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 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 be made a party to any litigation on account of holding title to said real estate or in connection with this trust, said Trustee shall have the right to retain counsel of its choice to defend said Trustee. 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 lesser of the per annum rate of interest announced from time to time by OXFORD BANK & TRUST as its "Prime Rate" plus 4% or 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 to be satisfactorily indemnified in respect thereto. In case of nonpayment of any 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 herein, 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. It is understood and agreed that neither OXFORD BANK & TRUST, individually or as Trustee, nor its successor or successors in trust, shall incur any personal liability or be subjected to any claim, judgment or decree for anything it or they or its or their agents or attorneys may do or omit to do or about the said real estate or under the provisions of said deed or deeds in trust or this Trust Agreement or any amendment thereof, or for injury to person or property happening in or about said real estate any and all such liability being hereby expressly waived and released. Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with said real estate may be entered into by it in the name of the then beneficiaries hereunder, as their attorney-in-fact hereby irrevocably appointed for such purposes, or at the election of the Trustee in its own name, as trustee of an express trust and not individually (and the Trustee shall have no obligation whatsoever with respect to any such contract obligation or indebtedness except only so far as the trust property and funds in the actual possession of the Trustee shall be applicable to the payment and discharge thereof).

(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 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 OXFORD BANK & TRUST 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 deeds conveying directly to a trust Grantee, 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 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 the party or parties as designated on page one or such other person or persons as shall be from time to time named in writing by the beneficiary or beneficiaries provided that if any person now or hereafter expressly named as the person (or as one of the persons) having such power of written direction shall be a beneficiary hereunder and shall assign his beneficial interest herein, then no written direction of any such person given subsequent to the filing of such assignment with the Trustee shall be recognized without the consent thereto of his assignee; provided further, that the Trustee shall not be obliged to inquire into the propriety of any such written direction; and provided, further, that the Trustee shall not be required to deal with the trust so long as any money is due to it hereunder, or to enter into any personal obligation or liability in dealing with said land or to make itself liable for any damages, costs, expenses, fines or penalties. Power of written direction held by any individual or entity holding a collateral interest in the Trust, contrary to any other provision of this Trust Agreement, is held in conjunction with a security interest and the parties agree that any individual or entity holding a collateral interest in the trust does not owe a fiduciary duty to the beneficial interest holder unless otherwise agreed in writing by the beneficial interest holder and collateral assignee and acknowledged by the Trustee.

(G) 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 the keeping, performing and enforcing of all leases and agreements and covenants running with the land, and each beneficiary or his or her agent shall collect and handle his or her share of the rents, earnings, avails and proceeds thereof, and the Trustee shall have no duty in respect to such management or control, or the handling or application of such rents, earnings, avails or proceeds or in respect to the keeping performing or enforcing of any leases, agreements, or covenants running with the land, or in respect to the payment of taxes or assessments or in respect to insurance, litigation or otherwise, except as herein otherwise provided. No beneficiary hereunder shall have any authority to contract for or in the name of the Trustee to bind the Trustee personally. No legal action shall be brought in the name of the Trustee, without its prior consent in writing. If any property remains in the trust 20 years from this date, and the trust has not been extended, the Trustee on reasonable notice, in its sole discretion shall; (i) sell the property at a public sale, or (ii) convey the trust property to the then beneficiaries hereunder, or (iii) resign as Trustee. The proceeds of any public sale after the payment of reasonable expenses and fees shall be divided among those beneficiaries who are entitled there-to under this Trust Agreement.

(H) The Trustee may at any time and for any reason resign by sending by registered mail a notice of its intention to do so 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. If no successor in trust is named as above provided within ten days after the mailing of such notice by the Trustee then the Trustee may convey the trust property or any portion thereof to the beneficiaries in accordance with their respective interests hereunder and the beneficiaries for themselves, their legal representatives, executors, administrators and assigns agree that the Trustee at its option may deliver deed evidencing such conveyance to the Recorder of Deeds (or Registrar of Titles) in the county or counties in which the real estate is situated for recording and such conveyance shall thereupon be effective and complete, or the Trustee may, at its option, file a complaint for appropriate relief in any court of competent jurisdiction. The rights remedies and liens of the Trustee provided for in paragraph (c) hereof shall continue notwithstanding the resignation or removal of the Trustee or conveyance of any of the trust property.

(I) Every successor Trustee or Trustees appointed hereunder shall become fully vested with all the estate, properties, rights, powers, trusts and duties and obligations of its, his or their predecessor.

IN TESTIMONY WHEREOF, OXFORD BANK & TRUST has caused these presents to be signed by its Vice President-Trust Officer and has caused its corporate seal to be hereto attached as and for the act and deed of said corporation, the day and date above written.

OXFORD BANK & TRUST

By: _____
Vice President-Trust Officer

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.

_____ [Seal] Address _____ Telephone _____
S.S. # _____

_____ [Seal] Address _____ Telephone _____
S.S. # _____

_____ [Seal] Address _____ Telephone _____
S.S. # _____

_____ [Seal] Address _____ Telephone _____
S.S. # _____

Signature and address of person having a power of direction if other than a beneficiary.

_____ [Seal] Address _____ Telephone _____
S.S. # _____



P.O. Box 129, Addison, IL 60101
Member FDIC