

**Certification and Explanation**

This TRUST AGREEMENT dated this \_\_\_\_\_ day of \_\_\_\_\_ and known as Trust Number \_\_\_\_\_ is to certify that **BankFinancial, National Association**, not personally but solely as Trustee hereunder, is about to take legal and equitable title to the following described real estate located in \_\_\_\_\_ County, Illinois, to wit:

Address(es): \_\_\_\_\_

**Attached hereto is a copy of the legal description(s).**

When Trustee has taken title thereto, or to any other real estate conveyed to and accepted by Trustee, not personally but solely as Trustee hereunder, the Trustee will hold whatever interest in real estate is transferred to it from time to time. **Any other property conveyed to the Trustee without written acceptance by the Trustee shall not be subject to this agreement.**

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

**Schedule of Beneficial Interests**

**Primary Beneficiaries:**

<b>Name:</b>		Phone:
Address:		
City:	State:	Zip:
% Interest:	<b>Note:</b> Please check one: Tenancy by the entirety <input type="checkbox"/> / Joint Tenancy <input type="checkbox"/> / Tenants in Common <input type="checkbox"/>	
<b>Name:</b>		Phone:
Address:		
City:	State:	Zip:
% Interest:	<b>Note:</b> Please check one: Tenancy by the entirety <input type="checkbox"/> / Joint Tenancy <input type="checkbox"/> / Tenants in Common <input type="checkbox"/>	
<b>Name:</b>		Phone:
Address:		
City:	State:	Zip:
% Interest:	<b>Note:</b> Please check one: Tenancy by the entirety <input type="checkbox"/> / Joint Tenancy <input type="checkbox"/> / Tenants in Common <input type="checkbox"/>	
<b>Name:</b>		Phone:
Address:		
City:	State:	Zip:
% Interest:	<b>Note:</b> Please check one: Tenancy by the entirety <input type="checkbox"/> / Joint Tenancy <input type="checkbox"/> / Tenants in Common <input type="checkbox"/>	

Not FDIC Insured / May Lose Value / Not Financial Institution Guaranteed / Not a Bank Deposit / Not Insured by any Federal Government Agency

**Schedule of Beneficial Interests (Continued)**

**Contingent Beneficiaries:**

<b>Name:</b>	<b>Phone:</b>
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Address:

City:	State:	Zip:
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% Interest:	<b>Note:</b> Please check one: Tenancy by the entirety [ ] / Joint Tenancy [ ] / Tenants in Common [ ]
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<b>Name:</b>	<b>Phone:</b>
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Address:

City:	State:	Zip:
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% Interest:	<b>Note:</b> Please check one: Tenancy by the entirety [ ] / Joint Tenancy [ ] / Tenants in Common [ ]
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<b>Name:</b>	<b>Phone:</b>
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Address:

City:	State:	Zip:
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% Interest:	<b>Note:</b> Please check one: Tenancy by the entirety [ ] / Joint Tenancy [ ] / Tenants in Common [ ]
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<b>Name:</b>	<b>Phone:</b>
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Address:

City:	State:	Zip:
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% Interest:	<b>Note:</b> Please check one: Tenancy by the entirety [ ] / Joint Tenancy [ ] / Tenants in Common [ ]
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**Power of Direction shall be in the following persons (check one):**

<input type="checkbox"/> All of the above-named primary beneficiaries jointly	<input type="checkbox"/> Any one of the above-named primary beneficiaries
<input type="checkbox"/> Other (Name and Address): _____	

**If one of the above selections is not checked the Power of Direction shall reside in all of the named primary beneficiaries jointly.**

**IT IS UNDERSTOOD AND AGREED between the parties hereto, and to any person, persons or entities who may have become entitled to any interest under this Trust:**

The Trustee shall receive for its services in accepting this trust and any interest in real estate hereunder, an acceptance fee in accordance with the Trustee's fee schedule in effect as of the date of acceptance. It shall receive an annual fee and reasonable compensation for any other services which may be rendered by it and for taking and holding any interest which may hereafter be conveyed to it hereunder, which fees, charges and other compensation the beneficiaries individually and collectively agree to pay, including the cost of any requests for overnight mail or delivery. All fees are subject to increase upon giving the beneficiary written notice 30 days prior to any such increase. 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 the interest in the property.

The Trustee hereby accepts the provisions hereof on the representation of the beneficiaries that the approximate value of the property described herein is \$\_\_\_\_\_ and that the present or intended use of the property is:\_\_\_\_\_.

**BENEFICIARY'S INTEREST:** 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, possess, use 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 a duplicate of the assignment is lodged with and accepted in writing by the Trustee after beneficiary's compliance with all applicable legal requirements. Any beneficiary having a vested interest hereunder shall at any time or times have the right to revoke, alter or amend the provisions of this trust agreement relative to the person or persons who may be entitled from time to time to the ownership and enjoyment of said beneficiary's interest hereunder by amendment in writing delivered to and accepted by the Trustee.

**SUCCESSORS AND/OR ASSIGNS:** The provisions of this agreement shall bind and inure to the benefit of any future successor or assignee of any beneficiary and the successors and assigns of BankFinancial, National Association. Every Successor Trustee shall become fully vested with all the estate, properties, rights, powers, trusts, duties and obligations of its predecessor.

**ASSIGNMENT OF BENEFICIAL INTEREST:** No assignment of any interest hereunder shall be binding on Trustee until the original or a duplicate of the assignment is lodged and acknowledged in writing by an officer of the Trustee after complying with all applicable laws related to assignments; any assignment not so lodged shall be void as against any subsequent assignee whose assignments are first lodged, or as against a purchaser without notice.

**TAXES:** The Trustee shall have no obligation to file any income, profit or other tax reports or returns or pay such or any other taxes. The beneficiaries will make all such returns and reports and pay general real estate and all other taxes or charges payable with respect to the property and to the earnings, avails and proceeds of the property or based on their interests under this agreement.

**LEGAL PROCEEDINGS. NOTICES AND EXPENSES:** 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 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 payout any money on account of this Trust or to prosecute or defend any legal proceeding involving this Trust or any property or interest hereunder unless it shall be furnished with funds sufficient therefor or to be satisfactorily indemnified in respect thereto. In case of non-payment of any said disbursements, advances, or other payments, or upon non-payment of any fees, charges and compensation of the Trustee referred to herein, 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 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 BANKFINANCIAL, National Association, 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 in 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).

**RECORDING:** This agreement shall not be recorded in the county in which the property is situated, or elsewhere, but any recording shall not be notice of the rights of any person derogatory to the title or powers of the Trustee.

**TRUSTEE'S RESIGNATION AND TERMINATION OF TRUST AGREEMENT:** The Trustee may at any time resign by sending, via registered or certified mail, a notice of such intention to each of the then beneficiaries at his latest address appearing in the records of the Trustee. Such resignation shall become effective ten days after such mailing. On such resignation a successor may be appointed in writing by the persons then entitled to direct the Trustee in the disposition of the property, and the Trustee shall thereupon convey or transfer the property to such successor. If no successor is named as above provided within ten days after the mailing of such notices by the Trustee, the Trustee may convey or transfer the trust property to the beneficiaries in accordance with their interests hereunder, and the conveyance may be recorded or registered, as the case may be, by the Trustee and such recording or registration shall constitute delivery and acceptance of the conveyance or transfer to the beneficiaries. The Trustee, at its option, may file a complaint 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.

**WRITTEN DIRECTIONS:** It is understood and agreed by the parties and by any person who may become a beneficiary hereunder in this trust that the Trustee will deal with the trust property including cash or other assets of any kind which may have become subject to the trust only when authorized to do so in writing. The Trustee shall be entitled to rely upon any writing, telegram, fax, resolution, notice, message, consent, waiver, certificate, letter, statement, order, request or other document or conversation by telephone or otherwise reasonably believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons. The Trustee shall be fully justified in failing or refusing to take any action hereunder with respect to any conflicting demands or claims which the Trustee may become aware of regarding the rights of any of the parties hereto or of any money, property or instruments deposited herein or affected hereby unless it shall first be indemnified to its satisfaction by the beneficiaries against any and all liability and expense which may be incurred by it by reason of taking or continuing to take such action.

On the written direction of the party or parties designated herein as having the power of direction, the Trustee will make deeds for, or deeds conveying directly to a trust Grantee, or mortgages or trust deeds (which may include a waiver of the right of redemption from sale under an order or decree of foreclosure) or execute leases or otherwise deal with the title to the trust property including cash or other assets subject to the trust. The beneficiaries, by written instrument delivered to the Trustee, may revoke the foregoing power of direction and designate the person thereafter to exercise the power. Such instrument shall be signed by all the then beneficiaries. The Trustee shall not be required to inquire into the propriety of any direction.

**INDEMNIFICATION PROVISION:** The beneficiaries shall defend, indemnify and hold harmless the Trustee, its employees, agents, officers and directors from and against any claims, demands, fines, liabilities, settlements, damages, costs or expenses of any kind, known or unknown, contingent or otherwise related to the trust. The Trustee, its employees, agents, officers and directors shall not be required, under any circumstances, to assume any personal obligation or liability in dealing with the property or to make itself liable for any damages, costs, expenses, fines, or penalties. The Trustee shall not be required to deal with the title to the property so long as any damages, costs, fees, expenses, fines or penalties are due to it.

The beneficiaries shall have the sole possession, management and control of the selling, renting, repairing, maintaining and handling of the property and the Trustee shall have no right or duty in respect to any such matters. The beneficiaries shall have the right to execute leases and collect rents in their own name or through their agents. The Trustee shall have no right or duty in respect to the payment of taxes or assessments or insurance, litigation, or other matters relating to the property, except on written direction accepted by it as above provided and after the payment to it of all money necessary in its opinion to carry out the directions without liability to it. The beneficiaries are not the agents of the Trustee for any purpose and do not have any authority to contract or to execute leases or do any act for or in the name of the Trustee or to obligate the Trustee personally or as Trustee.

The Trustee shall not be required to execute any instrument unless prepared on forms furnished or approved by the Trustee, nor shall it be required to execute instruments containing covenants of warranty or guaranty or to which, in its sole discretion, it deems inappropriate. Further, the Trustee shall have no duty to ascertain the genuineness of any signature other than through the exercise of reasonable care based upon land trust industry standards.

If the grantor in the deed in trust is not named as a beneficiary under this agreement the undersigned hereby certify that the grantor has no interest in the beneficial interest of the trust and the undersigned further agree to indemnify the Trustee and hold the Trustee harmless from any claims that grantor may assert, at any time, against the Trustee.

**CONVEYANCE OF REAL ESTATE:** 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 thereto under this Trust Agreement.

**INSURANCE:** The beneficiaries agree, as one of the considerations for Trustee agreeing to act not personally but solely as Trustee for the above-described real estate, to purchase and maintain, whenever applicable, adequate "Dram Shop", "Workman's Compensation", "Public Liability" or "Owner's, Landlords, and Tenants" insurance coverage. All insurance policies will designate Trustee as one of the additional insureds (under a Non-Occupant Endorsement) in the following manner:

"BANKFINANCIAL, NATIONAL ASSOCIATION, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED THE \_\_\_\_\_ DAY OF \_\_\_\_\_ AND KNOWN AS TRUST NUMBER \_\_\_\_\_, ITS SUCCESSORS AND/OR ASSIGNS."

In this agreement the plural includes the singular, and vice versa, and the masculine gender includes the feminine. If any provision of this agreement is deemed ineffective and contrary to current law, the remaining provisions of this agreement shall remain valid and binding and shall not be invalidated by the exclusion of any provision.

IN TESTIMONY WHEREOF, BankFinancial, National Association, has caused these presents to be signed by its Trust Officer and attested by its Asst. Trust Officer and has caused its corporate seal to be hereto attached on behalf of said corporation, the day and date above written.

BankFinancial, National Association, not personally but solely as Trustee

ATTEST:

BY: \_\_\_\_\_  
Trust Officer

BY: \_\_\_\_\_  
Asst. Trust Officer

On the day set forth above, the said beneficiaries and parties with power of direction have signed this Trust Agreement to signify their assent to the terms hereof. The beneficiaries hereby certify that all deposits or required documents and papers will be deposited to Trustee within the time limits specified and that any liability or expense incurred by Trustee in connection with this trust is a valid charge against the beneficiaries, both individually and collectively, is due and payable on demand, and constitutes a valid lien against the described premises and the beneficial interest under this Agreement.

**This instrument may be modified only by a written direction by an authorized party.**

**Signature of Primary Beneficiaries: (signature(s) must be notarized below)**

**Signature:**

SSN/EIN:

Date of Birth:

**Signature:**

SSN/EIN:

Date of Birth:

**Signature:**

SSN/EIN:

Date of Birth:

**Signature:**

SSN/EIN:

Date of Birth:

**Signature(s) of the person(s) having the power of direction if other than the beneficiary.**

**Signature:**

SSN/EIN:

Date of Birth:

**Signature:**

SSN/EIN:

Date of Birth:

Written inquiries, bills, legal notices, and other similar matters shall be forwarded by first class mail to:

May oral inquiries be referred directly? No

**The name of any beneficiary may not be disclosed to the public unless required to by the law or legal process.**

**Notary**

State of Illinois )  
 ) SS  
County of )

I, a Notary Public in and for the county and state aforesaid, do hereby certify that \_\_\_\_\_

personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_.

My Commission Expires: \_\_\_\_\_

