

Michael Back

DULY ENTERED
FOR TAXATION

LAND TRUST AGREEMENT

973314

TRUST AGREEMENT, DATED February 8, 1988
AND KNOWN AS TRUST NUMBER 88-001

APR 17 1988

IT IS AGREED:

Michael W. Back as Trustee, hereunder, is about to take legal and equitable title to the following described property in Lake County, Crown Point, Indiana:

Lot 38, High Meadows, in the city of Crown Point, as shown in Plat Book 44, page 90, in Lake County, Indiana, being a resubdivision of all of High Meadows, Unit No. 1, and being a subdivision of part of the northwest quarter of Section 16, Township 34 North, Range 8 West of the 2nd p.m. in Lake County, Indiana.

9-410-38

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

The following persons and their successors in interest (beneficiaries) shall be entitled to the earnings, avails and proceeds of the property in the following proportions:

The interest of every beneficiary and of any person who may become entitled to any interest under this trust shall consist only of the power to, direct the trustee to deal with title to the property; the power to manage, possess, use and control the property; and the right to receive the earnings, avails and proceeds from leases and other uses and from mortgages, sales and other dispositions of the property. Such rights and powers shall be personal property and may be assigned as such.

On the death of any beneficiary his interest, except as otherwise specifically provided herein, shall pass to his executor or administrator and not to his heirs at law. No beneficiary at any time shall have any right, title or interest in or to any portion of the legal or equitable title to the property. The death of any beneficiary shall not terminate the trust or affect the rights or powers of the trustee or of the beneficiaries except as provided by law.

No assignment of any beneficial interest shall be binding on the trustee until the original or executed duplicate of the assignment is delivered to the trustee and accepted by it in writing. Every assignment of any beneficial interest, the original or duplicate of which shall not be ineffective as to all subsequent assignees or purchasers without notice.

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.

If the trustee shall make any advances on account of this trust or the property or shall incur any expenses by reason of being made a party to any litigation in connection with this trust or the property or if the trustee shall be compelled to pay money on account of this trust or the property, whether for breach of contract, injury to person or property, fines or penalties under any law, or otherwise, the beneficiaries jointly and severally on demand shall pay to the trustee, with interest at the rate of 11% per annum, the amount of all such expenses, advances or payments made by the trustee, plus all its expenses, including attorneys' fees. The trustee shall not be obliged to convey, transfer or otherwise deal with the property or any part of it until all of the payments, advances and expenses made or incurred by it shall have been paid, with interest.

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The trustee shall not be obligated to pay any money for this trust or the property or to prosecute or defend any legal proceeding involving this trust or the property unless it shall elect to do so and be furnished with sufficient funds or be indemnified to its satisfaction. If the trustee is served with process or notice of legal proceedings or of any other matter concerning the trust or the property, the sole duty of the trustee shall be sent, or, in the absence of such designation, to the beneficiaries. If the process or notice relates to the interest of a specific beneficiary, the trustee shall forward such process or notice by such mail to that beneficiary. The latest address appearing in the records of the trustee shall be used for all mailings.

It shall not be the duty of the purchaser of the property or of any part of it to see to the application of the purchase money, nor shall anyone who may deal with the trustee be required or privileged to inquire into the necessity or expediency of any act of the trustee, or into the provisions of this agreement.

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.

The trustee may at any time resign by sending by 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 twenty 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 twenty 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 of the conveyance or transfer to the beneficiaries. The trustee, at its option, may file a complaint for appropriate relief in any court at competent jurisdiction.

The duties and powers of a Trustee shall terminate and a vacancy shall occur in the event of the death, resignation, adjudicated incompetence, or other incapacity to exercise the duties of the office, or removal of a trustee. No such vacancy shall operate to annul this trust or to revoke any any existing agency created pursuant to the terms of this Trust, and title to any trust property held in the name of any Trustee alone, jointly with one or more other trustees or otherwise, shall, in the event of the death, resignation, removal, adjudicated incompetence, or other incapacity to exercise the duties of the office of such Trustee, vest in the continuing or surveying Trustee without the existing necessity of any further act or conveyance. In the case of an existing vacancy other than by reason of increase in the number of Trustees the holder of at least a majority of the beneficial interest of the trust, by written instrument or instruments, may fill such vacancy. Upon the effectiveness of any such appointment as provided in this in this paragraph, the Trust property shall vest in such new Trustee jointly with the continuing or surviving Trustee, if any, without the necessity of any further act or conveyance.

Every successor trustee shall become fully vested with all the title, estate, rights, powers, trusts, and shall be subject to the duties and obligations, of its predecessor.

It is agreed by the parties and by any person who may hereafter acquire any interest in this trust that the trustee will deal with the property and with any cash or other personal property which may have become subject to the trust only when authorized to do so in writing.

On the written direction of the trustee, the trustee will make deeds for, or mortgages or trust deeds, or execute leases or

otherwise deal with the title to the property or cash or other personal property 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 of the then beneficiaries or by such of them as shall have theretofore been agreed on in writing. Where the power of direction is held by a person who is not a beneficiary, or by less than all the beneficiaries, such person shall act as a fiduciary unless the beneficiaries shall have otherwise agreed in writing. The trustee shall not be required to inquire into the propriety of any direction.

The trustee shall not be required 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, or to deal with title to the property so long as any money is due to it hereunder.

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 other acts for or in the name of the trustee or to obligate the trustee personally or as a trustee.

No instrument of conveyance or transfer executed by the trustee shall contain any covenants of warranty, unless the beneficiaries agree to indemnify the Trustee with regard to them.

If any property remains in trust 20 years from this date it shall be sold at public sale by the trustee on reasonable notice as determined by it and the net proceeds of the sale shall be divided among those who are then entitled thereto under this agreement in the proportions in which they are then entitled.

The trustee shall receive for its services in accepting this trust and taking title hereunder the sum of \$100.00; and in addition the sum of \$100.00 per year in advance for holding title after one year from the date hereof; 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 any other property which may hereafter be conveyed to it hereunder, which fees, charges and other compensation and the beneficiaries jointly and severally agree to pay.

In this agreement the plural includes the singular, and vice versa, and the masculine gender includes the feminine and shall bind and inure to the benefit of the heirs, personal representatives and assigns of all parties hereto.

The beneficiary(s) may not be disclosed to the public.

Forward written inquiries and legal notice to:

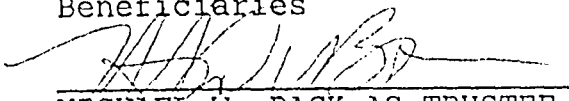
Michael W. Back, One Professional Center, 2110 North Main,
Crown Point, Indiana 46307

In witness hereof the undersigned executed this Agreement as of the date above written.

<u>JENNIFER GRECCO</u>	of	<u>CROWN POINT, INDIANA</u>
<u>JILL GRECCO</u>	of	<u>CROWN POINT, INDIANA</u>
<u>ANGELO A. GRECCO II.</u>	of	<u>CROWN POINT, INDIANA</u>
_____	of	_____

Beneficiaries

Addresses

 OF One Prof. Center SA 204
MICHAEL W. BACK AS TRUSTEE Crown Point, IN 46307

THIS INSTRUMENT PREPARED BY Michael W. Back