

Trust Agreement and Declaration of Trust

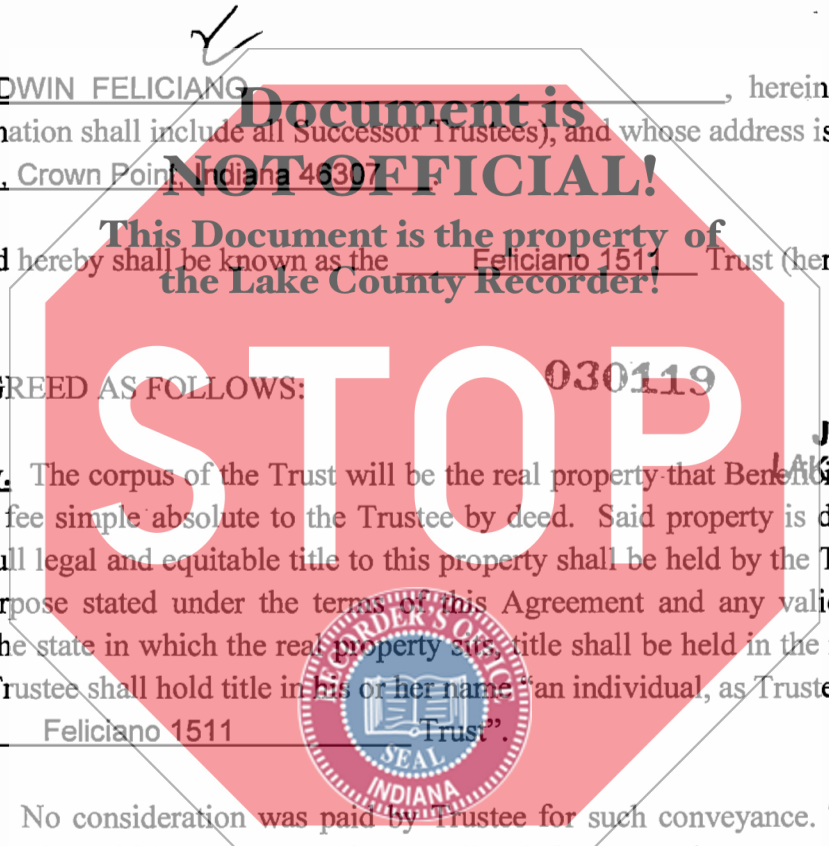
THIS AGREEMENT AND DECLARATION OF TRUST is made and entered into this
January 11, 2017 by and between:

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LUZ M. FELICIANO LEONARD FELICIANO, SR as Grantors and Beneficiaries,
(hereinafter referred to as the "Beneficiaries", whether one or more, which designation shall include all
Successors in interest of any Beneficiaries), whose address is:
1511 Demeter Drive, Crown Point, IN 46307
and

EDWIN FELICIANO, hereinafter referred to as the
"Trustee" (which designation shall include all Successor Trustees), and whose address is:
1511 Demeter Dr., Crown Point, Indiana 46307

The trust created hereby shall be known as the Feliciano 1511 Trust (hereinafter referred to as the "Trust")



STATE OF INDIANA
LAKE COUNTY
FILED
RECORD
2017 MAR 02 PM 2
MICHAEL H. BROWN
RECORDER
JOHN E. PETALAS
LAKE COUNTY AUDITOR

IT IS MUTUALLY AGREED AS FOLLOWS:

- Trust Property.** The corpus of the Trust will be the real property that Beneficiaries own to be conveyed in fee simple absolute to the Trustee by deed. Said property is described in the attached Exhibit "A." Full legal and equitable title to this property shall be held by the Trustee, in trust, only for the use and purpose stated under the terms of this Agreement and any valid addendum hereto. If permissible in the state in which the real property sits, title shall be held in the name of the Trust itself; otherwise, the Trustee shall hold title in his or her name as an individual, as Trustee, and not personally, of the Feliciano 1511 Trust.
- Consideration.** No consideration was paid by Trustee for such conveyance. The conveyance will be accepted and will be held by Trustee subject to all existing encumbrances, easements, restrictions or other clouds or claims against the title thereto, whether the same are of record or otherwise. The Trust Property will be held on the Trust's terms and conditions and for the purposes hereinafter set forth, until the whole of the Trust estate is conveyed, free of this Trust, as hereinafter provided.
- Powers of Trustee.**
 - With the consent of the Beneficiaries, the Trustee shall have authority to issue notes or bonds and to secure the payment of the same by mortgaging the whole or any part of the Trust Property; to borrow money, giving notes therefore signed by him in his capacity as Trustee; to invest such part of the capital and the profits therefrom and the proceeds of the sale of bonds and notes in such real estate, equities in real estate, and mortgages in real estate in the United States of America, as he may deem advisable.

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- b. With the consent of the Beneficiaries, the Trustee shall have the authority to hold the legal title to all of the Trust Property, and shall have the exclusive management and control of the Property as if he were the absolute owner thereof, and the Trustee is hereby given full power to do all things and perform all acts which in his judgment are necessary and proper for the protection of the Trust Property and for the interest of the Beneficiaries in the Property of the Trust, subject to the restrictions, terms, and conditions herein set forth.
- c. Without prejudice to the general powers conferred on the Trustee hereunder, it is hereby declared that the Trustee shall have the following powers:
- (1) To purchase any real Property for the Trust at such times and on such terms as may seem advisable; to assume mortgages upon the Property.
 - (2) To sell at public auction or private sale, to barter, to exchange, or to dispose of otherwise, any part, or the whole of the Trust Property which may, from time to time form part of the Trust estate, subject to such restrictions and for such consideration for cash and for credit, and generally upon such terms and conditions as may seem judicious, to secure payment upon any loan or loans of the Trust, by mortgage with or without power of sale, and to include such provisions, terms, and conditions as may seem desirable.
 - (3) To rent or lease the whole or any part of the Trust Property for long or short terms, but not for terms exceeding the term of the Trust then remaining.
 - (4) To repair, alter, tear down, add to, or erect any building or buildings upon land belonging to the Trust; to fill, grade, drain, improve, and otherwise develop any land belonging to the Trust; to carry on, operate, or manage any building, apartment house, or hotel belonging to the Trust.
 - (5) To make, execute, acknowledge, and deliver all deeds, releases, mortgages, leases, contracts, agreements, instruments, and other obligations of whatsoever nature relating to the Trust Property, and generally to have full power to do all things and perform all acts necessary to make the instruments proper and legal.
 - (6) To collect notes, rents, obligations, dividends, and all other payments that may be due and payable to the Trust; to deposit the proceeds thereof, as well as any other moneys from whatsoever source they may be derived, in any suitable bank or depository, and to draw the same from time to time for the purposes herein provided.
 - (7) To pay all lawful taxes and assessments and the necessary expenses of the Trust; to employ such officers, brokers, engineers, architects, carpenters, contractors, agents, counsel, and such other persons as may seem expedient, to designate their duties and fix their compensation; to fix a reasonable compensation for their own services to the Trust, as organizers thereof.
 - (8) To represent the Trust and the Beneficiaries in all suits and legal proceedings relating to the Trust Property in any court of law of equity, or before any other bodies or tribunals; to begin suits and to prosecute them to final judgment or decree; to compromise claims or suits, and to submit the same to arbitration when, in his judgment, such course is necessary or proper.
 - (9) To arrange and pay for and keep in force in the name and for the benefit of the Trustee, such insurance as the Trustee may deem advisable, in such companies, in such amounts, and against such risks as determined necessary by the Trustee.

Trustee in addition to the other duties herein imposed upon him or her, shall have the obligation to:

- (10) To keep a careful and complete record of all the beneficial interests in the Trust Property with the name and residence of the person or persons owning such beneficial interest, and such other items as they may deem of importance or as may be required by the Beneficiaries.
- (11) To keep careful and accurate books showing the receipts and disbursements he or she has made on behalf of the Trust and also of the Trust Property and to keep books of the Trust open to the inspection of the Beneficiaries.

Nothing in this agreement shall preclude the powers and authorities of a trustee as defined by state law, code or statute, unless such additional powers shall cause this agreement to be construed as a "trust" as defined in Section 301.7701-4(a) of the Procedure and Administration Regulations of the Internal Revenue Code.

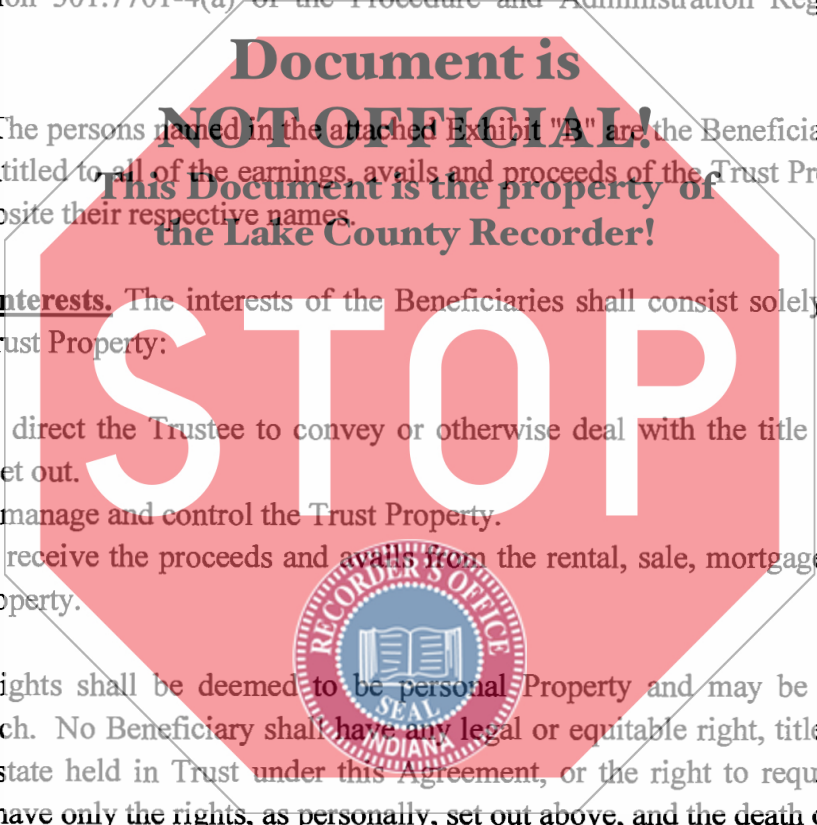
4. **Beneficiaries.** The persons named in the attached Exhibit "B" are the Beneficiaries of this Trust, and as such, shall be entitled to all of the earnings, avails and proceeds of the Trust Property according to their interests set opposite their respective names.

5. **Beneficiaries' Interests.** The interests of the Beneficiaries shall consist solely of the following rights respecting the Trust Property:

- a. The right to direct the Trustee to convey or otherwise deal with the title to the Trust Property as hereinafter set out.
- b. The right to manage and control the Trust Property.
- c. The right to receive the proceeds and avails from the rental, sale, mortgage, or other disposition of the Trust Property.

The foregoing rights shall be deemed to be personal Property and may be assigned and otherwise transferred as such. No Beneficiary shall have any legal or equitable right, title or interest, as realty, in or to any real estate held in Trust under this Agreement, or the right to require partition of that real estate, but shall have only the rights, as personally, set out above, and the death of a Beneficiary shall not terminate this Trust or in any manner affect the powers of the Trustee.

6. **Objects and Purposes of Trust.** The objects and purposes of this Trust shall be to hold title to the Trust Property and to protect and conserve it until its sale or other disposition or liquidation. The Trustee shall not undertake any activity not strictly necessary to the attainment of the foregoing objects and purposes, nor shall the Trustee transact business within the meaning of applicable state law, or any other law, nor shall this Agreement be deemed to be, or create or evidence the existence of a corporation, de facto or de jure, or a Massachusetts Trust, or any other type of business Trust, or an association in the nature of a corporation, or a co-partnership or joint venture by or between the Trustee and the Beneficiaries, or by or between the Beneficiaries.



7. **Compensation of Trustee.** The Beneficiaries jointly and severally agree that the Trustee shall receive the sum of \$ \$ 10.00 per year for his or her services as Trustee.
8. **Liability of Trustee.** The Trustee and his or her successor as Trustee shall not be required to give a bond, and each Trustee shall be liable only for his own acts and then only as a result of his own gross negligence or bad faith.
9. **Removal of Trustee.** The Beneficiaries shall have the power to remove a Trustee from his office or appoint a successor to succeed him or her. This removal must be in writing, signed by all of the beneficiaries. Upon Seven (7) days written notice, the Trustee shall deliver all books, records, bank account information, keys, security deposits, leases and funds in his or her possession, and execute any documents necessary to convey title and/or authority over the Trust and the Trust Property to the Successor Trustee.

10. **Resignation of Trustee.** Any Trustee may resign his or her office with thirty (30) days written notice to Beneficiaries. The Beneficiaries shall appoint the Trustee named as successor Trustee herein (or proceed to elect a new Trustee) to take the place of the Trustee who had resigned, but the resignation shall not take effect until an affidavit signed and acknowledged before a notary public by both the resigning Trustee and the new Trustee shall have been procured in a form which is acceptable for recording in the registries of deeds of all the counties in which properties held under this instrument are situated. If the Trust property is recorded in the name of the trustee himself, the resigning trustee shall also execute a general warranty deed in the proper form and manner for recording the registry of deeds in the county in which the property is situate. Said deed and/or affidavit need not be recorded unless so requested of the new Trustee at the written direction of the Beneficiaries.

In the event a new trustee is not appointed within Sixty (60) days after notice the resignation of the existing Trustee is received by the beneficiaries, this agreement shall terminate, and the resigning Trustee shall deliver all books, records, bank account information, keys, security deposits, leases and funds in his or her possession, and execute any documents necessary to convey title to the trust property to the beneficiaries as their interests may appear.

Whenever a new Trustee shall have been elected or appointed to the office of Trustee and shall have assumed the duties of office, he or she shall succeed to the title of all the properties of the Trust and shall have all the powers and be subject to all the restrictions granted to or imposed upon the Trustee by this agreement, and every Trustee shall have the same powers, rights, and interests regarding the Trust Property, and shall be subject to the same restrictions and duties as the original Trustee, except as the same shall have been modified by amendment, as herein provided for.

11. **Death or Incapacity of Trustee.** Upon the death, termination, resignation or physical or mental incapacity of the Trustee, the following individual(s) shall immediately be appointed as successor Trustee, with the full powers and duties of the former Trustee:
 Amy Nitz , whose address is 12789 Ellsworth Street, Crown Point , IN 46307

In the event above said individual is not alive or is unable or unwilling to act as Trustee, then a new Trustee will be elected and appointed as per paragraph "10" herein.

In the event of the death of any beneficiary, his or her right and interest hereunder, except as otherwise provided, shall pass to his or her executor or administrator and to his heirs at law.

12. **Beneficiary not Bound by Trustee.** The Trustee is not an agent or partner of, and shall have no power to bind the Beneficiaries personally and, in every written contract he may enter into, reference shall be made to this declaration; and any person or corporation contracting with the Trustee, as well as any beneficiary, shall look to the funds and the Trust Property for payment under such contract, or for the payment of any debt, mortgage, judgment, or decree, or for any money that may otherwise become due or payable, whether by reason or failure of the Trustee to perform the contract, or for any other reason, and neither the Trustee nor the Beneficiaries shall be liable personally therefore.

13. **Dealings with Trustee.** No party dealing with the Trustee in relation to the Trust Property in any manner whatsoever, and, without limiting the foregoing, no party to whom the property or any part of it or any interest in it shall be conveyed, contracted to be sold, leased or mortgaged by the Trustee, shall be obliged to see to the application of any purchase money, rent or money borrowed or otherwise advanced on the property; to see that the terms of this Trust Agreement have been complied with; to inquire into the authority, necessity or expediency of any act of the Trustee; or be privileged to inquire into any of the terms of this Trust Agreement.

14. **Recording of Agreement.** Neither this Agreement nor any summary of the contents hereof shall be placed on record in the county in which the Trust Property is situated, or elsewhere, but if it is so recorded, that recording shall not be considered as notice of the rights of any person under this Agreement derogatory to the title or powers of the Trustee.

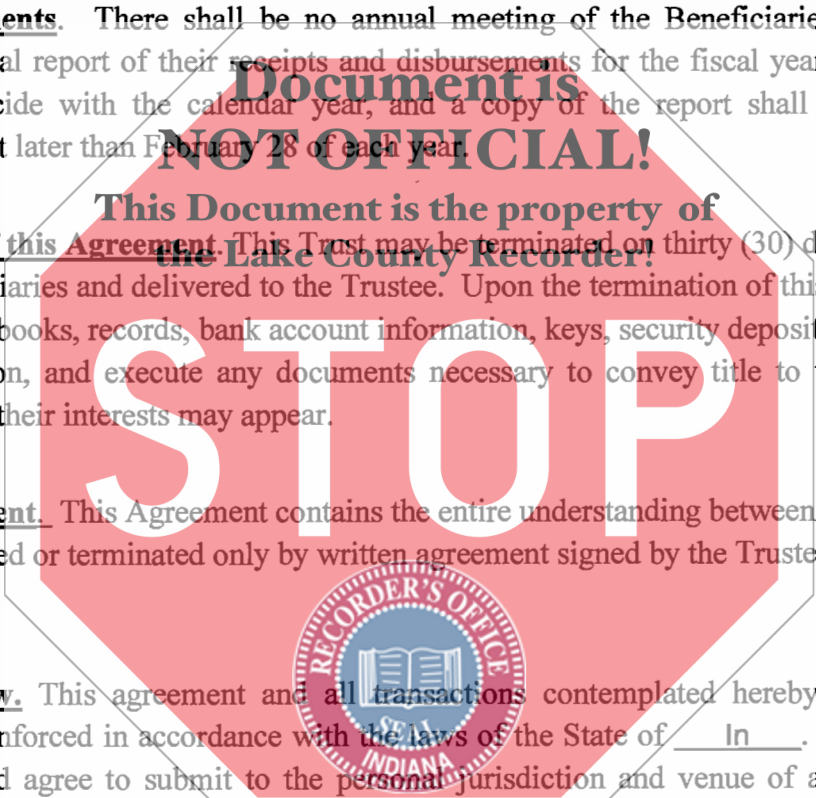
15. **Term of Agreement.** This agreement shall continue for a period of twenty years from the date of its execution. The Trustee shall contact all Beneficiaries in writing at least twelve months prior to that time. The trustee shall place the Trust Property for public sale, pay all debts due and owing with regard to the Trust Property, and remit the proceeds to the Beneficiaries according to their respective interests in the Trust. The Beneficiaries may choose to renew this agreement for a term of twenty additional years by submitting their intention in writing to the Trustee.

If any portion of the Trust Property is in any manner or time period capable of being held in this Land Trust for longer period of time than is permitted under the laws of the state law governing this Agreement, or the vesting of any interest under this Land Trust could possibly occur after the end of such permitted time period, then, upon the occurrence of the foregoing, the Trustee is directed to immediately terminate the Trust and to distribute the Trust Property to the Beneficiaries as their respective interests may appear at the time of the termination of the Trust. As much as possible, the Trustee will maintain the Trust Property intact and not liquidate it, but, rather, distribute the Trust Property in kind.

16. **Income Tax Returns.** The Trustee shall not be obligated to file any income tax returns with respect to the Trust, except as required by law, and the Beneficiaries individually shall report and pay their share of income taxes on the earnings and avails of the Trust Property or growing out of their interest under this Trust. In the event an informational return is required by law, the Trustee agrees to execute the same after contacting all the Beneficiaries. It is the intention of the parties that this agreement does not create a "trust" under the definition as set forth in Section 301.7701-4(a) of the Procedure and Administration Regulations of the Internal Revenue Code.
17. **Assignment of Beneficial Interest.** The interest of a Beneficiary, or any part of that interest, may be transferred only by a written assignment, executed in duplicate and delivered to the Trustee. If there is more than one beneficiary, the remaining beneficiaries must first approve of said transfer in writing. The remaining beneficiaries shall have a sixty (60) day right of first refusal to purchase said interest. Unless stated otherwise, any assignment of beneficial interest hereunder shall also include the power of direction and revocation of this trust agreement. Any beneficiary who assigns his interest in full shall forever waive his right to revoke this trust agreement.
18. **Individual Liability of Trustee.** The Trustee shall not be required, in dealing with the Trust Property or in otherwise acting under this Agreement, to enter into any individual contract or other individual obligation whatsoever; nor to make itself individually liable to pay or incur the payment of any damages, attorneys' fees, fines, penalties, forfeitures, costs, charges or other sums of money whatsoever. The Trustee shall have no individual liability or obligation whatsoever arising from its ownership, as Trustee, of the legal title to the Trust Property, or with respect to any act done or contract entered into or indebtedness incurred by it in dealing with the Trust Property or in otherwise acting under this Agreement, except only as far as the Trust Property and any trust funds in the actual possession of the Trustee shall be applicable to the payment and discharge of that liability or obligation.
19. **Reimbursement and Indemnification of Trustee.** If the Trustee shall pay or incur any liability to pay any money on account of this Trust, or incur any liability to pay any money on account of being made a party to any litigation as a result of holding title to the Trust Property or otherwise in connection with this Trust the Beneficiaries, jointly and severally, agree that on demand they will pay to the Trustee all such payments made or liabilities incurred by the Trustee, together with its expenses, including reasonable attorneys' fees, and that they will indemnify and hold the Trustee harmless of and from any

and all payments made or liabilities incurred by it for any reason whatsoever as a result of this Agreement.

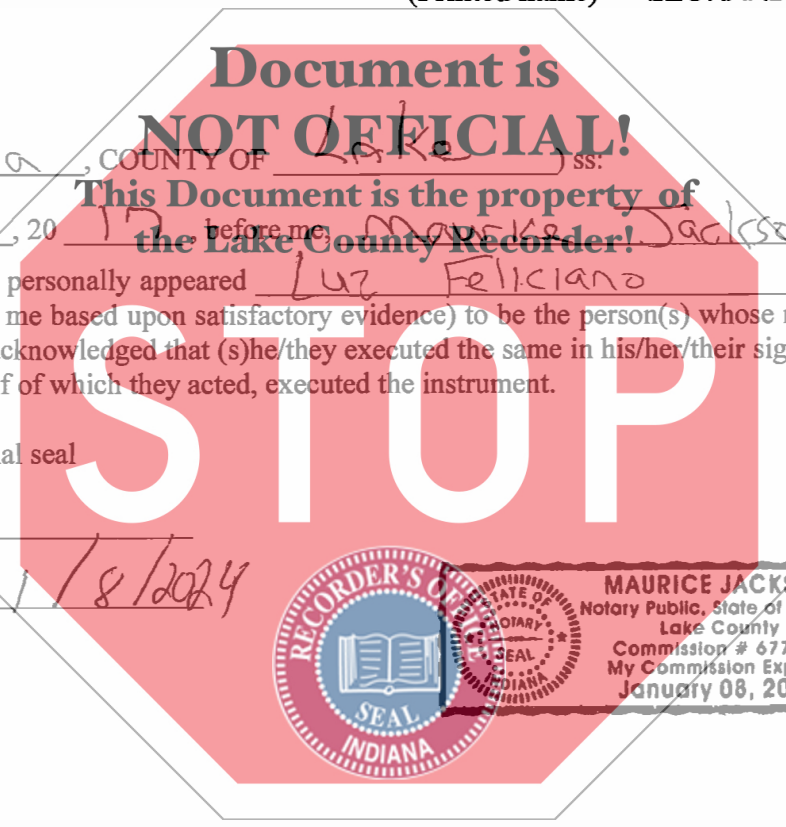
20. **Unanimous Direction of Beneficiaries.** Wherever an act, decision or direction is required by the “Beneficiary” or “Beneficiaries” herein, said designation shall be deemed to mean all of the beneficiaries acting in a unanimous agreement, unless a lesser percentage is so specified.
21. **Binding Effect.** The terms and conditions of this Agreement shall inure to the benefit of and be binding upon any successor trustee under it, as well as upon the executors, administrators, heirs, assigns and all other successors in interest of the Beneficiaries.
22. **Annual Statements.** There shall be no annual meeting of the Beneficiaries, but the Trustee shall prepare an annual report of their receipts and disbursements for the fiscal year preceding, which fiscal year shall coincide with the calendar year, and a copy of the report shall be sent by mail to the Beneficiaries not later than February 28 of each year.
23. **Termination of this Agreement.** This Trust may be terminated on thirty (30) days written notice signed by all of beneficiaries and delivered to the Trustee. Upon the termination of this Agreement, the Trustee shall deliver all books, records, bank account information, keys, security deposits, leases and funds in his or her possession, and execute any documents necessary to convey title to the trust property to the beneficiaries as their interests may appear.
24. **Entire Agreement.** This Agreement contains the entire understanding between the parties and may be amended, revoked or terminated only by written agreement signed by the Trustee and all of the Beneficiaries.
25. **Governing Law.** This agreement and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of In . The parties herein waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in Lake County, State of In . In the event that litigation results from or arises out of this Agreement or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled. In such event, no action shall be entertained by said court or any court of competent jurisdiction if filed more than one year subsequent to the date the cause(s) of action actually accrued regardless of whether damages were otherwise as of said time calculable.



IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year first above written.

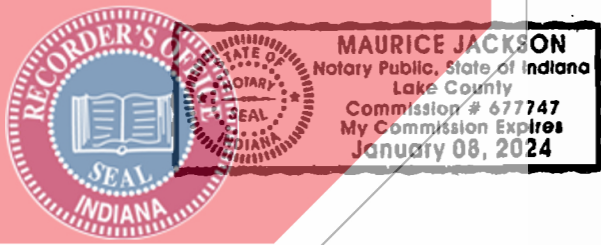
The beneficiaries:

[Signature] _____ (Printed name) LUZ M. FELICIANO
[Signature] _____ (Printed name) LEONARD FELICIANO, SR



STATE OF Indiana, COUNTY OF Lake ss. Maurice Jackson, a notary public in and for said state personally appeared LUZ FELICIANO, personally known to me (or proved to me based upon satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that (s)he/they executed the same in his/her/their signature on the instrument the person(s) or entity on behalf of which they acted, executed the instrument.

Witness my hand and official seal
[Signature]
 NOTARY PUBLIC
 My commission expires 1/8/2024



The Trustee:

[Signature]
Signature

Edwin Feliciano
(Printed name) EDWIN FELICIANO, as trustee of Feliciano 1511, dated 1/11/2017

STATE OF Indiana, COUNTY OF Lake ss.

On March 30, 2017, before me, Maurice Jackson, a notary public in and for said state personally appeared Edwin Feliciano, personally known to me (or proved to me based upon satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that she they executed the same in his/her/their signature on the instrument the person(s) or entity on behalf of which they acted, executed the instrument.

Witness my hand and official seal

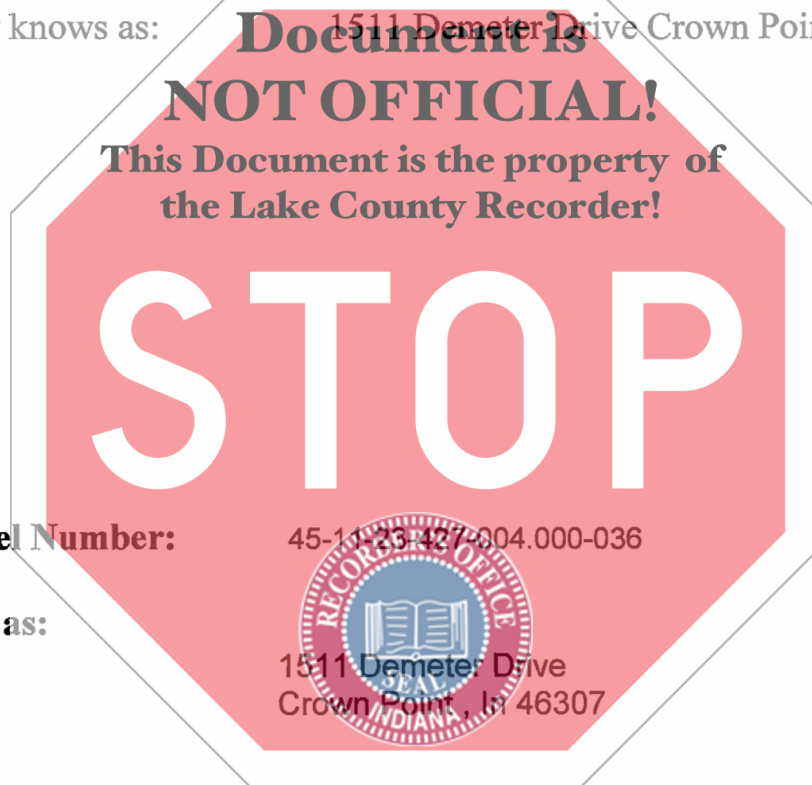
[Signature]
NOTARY PUBLIC
My commission expires 2/8/2024



EXHIBIT "A"

Legal Description as follows:

Lot 167 in Harvest Manor, Unit 1, Section 5 to the Town of Schererville, as per Plat thereof, recorded in Plat Book 72, Page 5, in the Office of the Recorder of Lake County, Indiana, more commonly known as: 1511 Demeter Drive Crown Point, IN 46307



Tax Assessor Parcel Number: 45-14-23-427-004.000-036

Commonly known as: 1511 Demeter Drive
Crown Point, IN 46307

EXHIBIT "B"

Names, Address and Percent of Ownership of all Beneficiaries:

**LUZ M. FELICIANO -- 50 %
1511 Demeter Drive, Crown Point , Indiana 46307**

**LEONARD FELICIANO, SR -- 50 %
1511 Demeter Drive, Crown Point , IN 46307**



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