

PROCEDURAL GUIDELINES FOR ESTABLISHING A LAND TRUST WITH ALBANY BANK & TRUST COMPANY N.A.

1. Call 773-267-7300, Extension 6427 or 1456 to reserve a trust number for your future use.

2. When you reserve your trust number, we will require the following information:

- (a) Location of the premises (street address, city, county, zip)
- (b) The type of building(s)/residential/commercial/vacant
- (c) Approximate value (not purchase price) of the property and the PIN number if and when it becomes available.

3. The three basic documents we require are the:

- (a) Trust Agreement form and
- (b) photo copy of the Deed-in-Trust form, prepared and returned on delivery. (We require the ORIGINAL to be kept in our trust file after recording with the Recorder's Office of the county in which the property is located.)

If you do not have our forms, please request them when you reserve your number.

- (c) Copy of current driver's license or state issued ID card

4. Our Acceptance Fee, payable at the time you present the Trust Agreement to the Trust Officer for execution (either by mail or in person), includes the first year's annual fee. No future or other Directions will be honored without the pre-payment of the Acceptance Fee at the time of opening the trust. The Annual Fee for holding title does not begin until after the first year, i.e., if a trust is opened on April 27, 2000 and the Acceptance Fee paid, the Annual Fee will be due on April 27, 2001.

5. The Trust Agreement should be completed in TRIPLICATE AND SIGNED BY all of the beneficiaries and then sent to us along with a check in the amount due for the Acceptance Fee, at 3400 W. Lawrence Avenue, Chicago, IL 60625-5188, Attention: Trust Department. (See the attached

List of Beneficial Interest Provisions for some variations of appropriate language.)

6. The Deed-in-Trust or Warranty Deed should be completed, signed, notarized and recorded in duplicate with the Recorder of Deeds of the county in which the property is located.

7. Upon receipt of the executed trust agreements, we will set up the trust by executing the Trust Agreements and sending copies of it to the beneficiaries in care of the attorney, unless otherwise requested. **It should be noted that the execution of the Trust Agreement does not, in and of itself, create the land trust. It is only upon receipt of the original recorded deed-in-trust or warranty deed by Albany Bank and the payment of the Acceptance Fee that the trust becomes effective.**

8. Any direction to the Trustee (ALBANK) to sign mortgages, Trust Deeds, Contracts, Leases or any other documents, must be in writing and signed by the person or persons having the written Power of Direction to direct the Trustee.

ALBANY BANK & TRUST COMPANY N.A.

3400 West Lawrence Avenue

Chicago, Illinois 60625

Phone: 773.267.7300, Ext. 6427 or 1456

FAX: 773.267.9405