

IBC TRUST SERVICE

A division of International Bank of Chicago
5069 N. Broadway, Chicago, IL 60640 Tel: (773) 769-2899 Fax: (773) 769-2686



Real Property Servicing Agent Agreement

For good and valuable consideration, this Real Property Servicing Agreement is hereby entered into by and between

_____ (hereinafter referred to as "Accountholder") and

_____ (hereinafter referred to as "Agent")

Agent hereby agrees to accept all responsibilities and duties necessary to effectively administrator the following real property ("Property") held for the benefit of designated Accountholder by International Bank of Chicago Trust Service ("IBC"):

Property Description: _____

Property Address: _____

Property Type (check all that apply): Improved Unimproved Commercial ResidentialIncome Producing Debt-Financed

As agent, the undersigned shall alone, or in conjunction with Accountholder, perform all duties and exercise all discretion as permitted by law in order to protect the right of Accountholder. Specific duties of Agent shall include, but not limited to, the following:

1. Confirm that the Account holds clear title to the Property, that the deed(s) are properly titled and recorded in the county in which the Property is located, and that liability and title insurance is obtained and maintained while the Property is held in IBC account, as may be advisable or required;
2. Prepare and send all original documentation, including recorded deed(s), title policy, liability insurance, etc. to IBC for safekeeping;
3. Work with Accountholder to obtain a property manager for any income-producing property to be held in the Account. Agent shall forward copy of property management agreement to IBC. The Agent may also serve as property manager only if the Agent is an unrelated third party to the Account. Furthermore, the Accountholder may act as his own Agent but may not act as property manager. If the Accountholder acts as his own Agent then compensation is not permitted;
4. Monitor the performance of any property manager or other third-party performing services for the Property, and remove and replace such parties as may be required from time to time;
5. Receive and forward to IBC all invoices for real estate taxes, insurance premiums, property maintenance expenses, or management fees. Agent is responsible for making sure all expenses are paid in a timely manner and acknowledges that all payments must be paid from assets within the Account, including any payments made on a non-recourse promissory note if the property is debt financed;
6. Perform property value assessment annually and forward such assessment result to IBC every first quarter of the calendar year;
7. Obtain independent property appraisals or broker's price opinions at least once every five years and forward such appraisals to IBC once they are performed. Such appraisal or broker's price opinions shall be used by IBC to value the Account as required by law;
8. Insure that all taxes are paid on Property to be held in the Account. Agent shall also be responsible for working with the Accountholder and appraisal districts or other governmental taxing entities to see that the tax value of the Property is reasonable and representative of other like properties in the area;
9. Communicate with entities, utilities, and/or private parties concerning any existing or new easements granted across, over or under the Property;
10. With the Accountholder's approval, instigate any necessary legal action with any party or parties in order to protect the rights, title, or claim of the Account and the Accountholder with regard to the Property; and
11. Keep complete and accurate records of all transactions relating to the Property and the Agent's duties hereunder, and promptly provide copies of such records to Accountholder and IBC upon request;

Fee: As consideration for the services provided herein, Accountholder agrees to pay fees to Agent as follows: _____
(N/A if Accountholder serves as Agent)

The above fee schedule may be amended by Agent from time to time upon prior written notice to Accountholder.

This Agreement shall be effective for a term not to exceed the length of time Property is held by IBC for the benefit of Accountholder. This Agreement shall automatically terminate upon the sale, exchange, or in-kind distribution of the Property by the Account.

An IRA Accountholder, by signing this Agreement, hereby amends the IBC Custodial Account Agreement to release IBC from all duties and responsibilities of administrating of the Property, other than those requiring the Custodian's signature for performance, pursuant to Illinois Trust Code. All duties and responsibilities for administration of the Property shall vest in the Agent. Said Agent shall be an agent for the benefit of Accountholder, and shall not be deemed to be an agent or affiliate of IBC.

Agent and Accountholder hereby indemnify and save harmless IBC, its employees and assigns from all suits, actions, or claims of any character, type or description brought or made for or on account of, arising out of, or occasioned by the acceptance of the Property as an investment of the Account, or by the operations, performance or negligent acts of Agent in the execution or management of the Property.

IBC should have no responsibility to question the actions of Agent in its performance of the duties outlined in this Agreement, nor shall IBC be liable for any loss of any kind which may result by reason of any action taken by Agent, Accountholder, or both in regard to the performance of the managed Property.

Agent shall not assign his right and obligations hereunder. Subject to the foregoing, all of the terms and conditions of this Agreement shall be binding upon and inure to the benefit of the heirs, successor, administrators, legal representatives and assigns, as the case may be, of the parties hereto. If, for any reason, Agent is unable or unwilling to perform the duties outlined herein; the Accountholder shall assume responsibilities for said duties until Accountholder appoints a successor Agent.

Accountholder may terminate this Agreement immediately upon notice (in person, by phone, or by facsimile or other writing) at any time. Agent may terminate this Agreement upon not less than fifteen (15) days prior written notice. Upon termination, Accountholder agrees to appoint a successor Agent within thirty (30) days. Until a successor Agent is appointed, Accountholder shall be responsible for the duties of administrating the Property as provided herein. Following termination, Agent shall provide to accountholder all books, records, ledgers, correspondence, files and other materials in Agents possession or control with respect to the Property and/or Accountholder.

The Agreement contains the entire understanding of the parties hereto with respect to the subject matter contained herein, supersedes all prior and contemporaneous agreements. This Agreement may be amended upon the prior written consent of the parties.

BY SIGNING THIS AGREEMENT, ACCOUNTHOLDER UNDERSTANDS THAT IBC SHALL NOT BE REQUIRED TO PROVIDE PROPERTY MANAGEMENT OR ADMINISTRATION, INCOME OR RENT COLLECTION, VERIFICATION OF INSURANCE COVERAGE OR TAX PAYMENTS ON PROPERTY, PURSUE COLLECTION, INSTIGATION, MONITOR PAYMENTS ON A NON-RECOURSE PROMISSORY NOTE, OR TAKE ANY OTHER ACTION WITH REGARD TO THE PROPERTY TO WHICH THIS AGREEMENT APPLIES EXCEPT AT THE EXPRESS DIRECTION OF AGENT OR ACCOUNTHOLDER.

Agreed to by Agent and executed this _____ day of _____, 20_____.

Agent Name: _____

Mailing Address: _____

Phone Number: (_____) _____

Signature: _____

Agreed to by Accountholder and executed this _____ day of _____, 20_____.

Signature: _____

IBC Trust Account Number: _____