

ADDENDUM TO TRUST AGREEMENT

(Co-Trustee with Power of Management)

Addendum to Trust Agreement dated this [] day of [], [].

Whereas, a certain Trust Agreement (hereinafter "Trust Agreement") was duly executed on the [] day of [], 20[] by and between [], as Grantor(s)/Settlor(s) and [], as Trustee of the trust created thereby known as the "[]", (hereinafter referred to as the "Trust") for the purposes of said trustee to hold real property for the purposes stated in the Trust Agreement, and

Whereas, the current beneficiaries, [] whose interests represent the entire beneficial interest under the Trust are desirous of modifying the terms of said Land Trust Agreement, and

Whereas, the current Trustee, [] ("first trustee"), is also agreeable to modifying the terms of said Land Trust Agreement, the parties agree as follows:

1. A second Trustee, [], whose address is [], will be added as co-trustee to serve with the above-named trustee. Said co-trustee will have the same rights, powers and duties as the first Trustee under the above-referenced trust agreement, and may act independently without the signature or power of the first trustee as stated in the trust agreement, a copy of which is annexed hereto and incorporated by reference.

2. All actions taken by the trustees shall be with the consent of the other, though such consent need not be in writing. In the case of any disagreement between the trustee, such controversy shall be submitted to the beneficiaries, who, by majority vote, will make a decision which shall be binding on the trustees.

[THE FOLLOWING PARAGRAPH IS OPTIONAL]

3. The second Trustee, in addition to the powers set forth in the Trust Agreement, shall have the power, authority and discretion, unless otherwise directed by the beneficiaries, to manage the trust property, including the power to rent, lease, option, mortgage, sell, hypothecate said property and the powers of maintaining bank accounts in the name of the trust, collecting rents, advertising for vacancies, maintaining the premises, grounds, common areas, electrical, heating, plumbing and other utilities, paying taxes and other assessments when due, holding security deposits in escrow for tenants, executing leases, painting, fixing and repairing the interior of rental units; taking possession of the premises when vacant, paying the mortgages, insurance and homeowners' association dues from net monthly rents and taking any steps necessary in his or her discretion to maintain the value of the property.

First Trustee

STATE OF _____)

)ss:

COUNTY OF _____)

On _____, 20____, before me, _____, a notary public in and for said state personally appeared _____, personally known to me (or proved to me based upon satisfactory evidence) to be the person(s) whose name(s) 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

NOTARY PUBLIC

My commission expires _____

[NOTARY SEAL]

Second Trustee

STATE OF _____)

)ss:

COUNTY OF _____)

On _____, 20____, before me, _____, a notary public in and for said state personally appeared _____, personally known to me (or proved to me based upon satisfactory evidence) to be the person(s) whose name(s) 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

NOTARY PUBLIC

My commission expires _____

[NOTARY SEAL]