

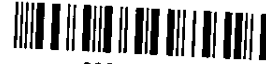
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POWER OF ATTORNEY

I, **Marcella Avram**, individually and as shareholder, Secretary, and Treasurer of **European Development Corp.**, appoint my attorney, **Marian Avram**, a sample of whose signature appears below, my true and lawful agent and attorney, to make and execute any and all contracts; to purchase and/or mortgage, and execute all closing documents regarding the real estate commonly known as **3544 W. Dickens, Chicago, Illinois** and **4104 W. Wabansia, Chicago, Illinois** and the personal property contained therein (collectively referred to as the "Property"), to wit:

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 2002-12-23 10:29:35
 Cook County Recorder-Comptroller



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SEE ATTACHED EXHIBIT "A"; with the power:

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Nothing in this instrument shall be construed as imposing a duty on my attorney to act or assume responsibility for any matters referred to above or other matters even though my attorney may have power or authority to do so.

1. Real Estate Purchase. To execute any and all documents, including without limitation, all loan agreements, notes, affidavits, ALTA statements, closing statements, security agreements and mortgages, and all documents required by the title company, to acquire and purchase the Property (which term includes, without limitation, real estate subject to a land trust and all beneficial interests in and powers of direction under any land trust, and related improvements, alone or with others, trust agreements, associations, or agency agreements, or otherwise) located at **3544 W. Dickens, Chicago, Illinois** and **4104 W. Wabansia, Chicago, Illinois**, whether in fee, a reversion, a remainder, a life estate, or otherwise, contract regarding the purchase of the real estate and all interests in said real estate now owned by me, and otherwise deal with said real estate; collect all sale proceeds and earnings from real estate; to sign any and all documents in order to convey or transfer the real estate, including without limitation, loan documents and agreements, on my behalf and in my stead; and, in general, exercise all powers with respect to real estate which I could if present and under no disability;

GIT

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My attorney shall exercise or omit to exercise the powers and authorities granted in this power of attorney in each case as my attorney in my attorney's own absolute discretion deems desirable or appropriate under existing circumstances. I ratify and confirm all that my attorney, and any agents and attorneys appointed by my attorney, and their agents, associates and substitutes, may do by virtue of this instrument. Nothing in this instrument shall be construed as imposing a duty on my attorney to act or assume responsibility for any matters referred to above or other matters even though my attorney may have power or authority to do so.

If any power or authority conferred upon my attorney shall be invalid or unexercisable for any reason, or not recognized by any person, agency, state, government, governmental unit, other legal entity, or organization dealing with my attorney, the remaining powers and authorities given to my attorney shall continue in full force and effect.

No person, partnership, corporation, agency, state, government, governmental unit, or other legal entity relying upon this power of attorney shall be required to see to either the application or disposition of any monies, bills, notes, policies, other proceeds, or other property paid to or delivered to my attorney, or my attorney's substitute, pursuant to the provisions of this power of attorney.

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This power of attorney shall be IRREVOCABLE and it is my intent that this power of attorney shall remain in full force and effect for the period commencing on November 19, 2002 through and including December 19, 2002, and that the powers granted herein shall continue without interruption during such period, regardless of whether I become disabled, incapacitated, or incompetent and, in such an event, despite an adjudication of incompetency or disability by any court and the appointment by such court of a guardian of my person or estate.

My attorney shall be reimbursed for all reasonable expenses incurred in connection with services hereunder and may charge reasonable compensation for services. My attorney may resign by written notice to me.

My attorney shall be liable only for willful default, not for errors of judgment, and shall have power to bind me or my property without binding my attorney personally.

My attorney may employ any legal firm of which my attorney may be a member and pay both such firm reasonable compensation for services.

Reproductions of this executed original (with reproduced signatures and the certificate of acknowledgment) shall be deemed to be original counterparts of this power of attorney.

Specimen signature of my attorney:

By: Marian Avram 11-19-02
Marian Avram Date

I certify to the correctness of the signature of my attorney and I execute this power of attorney on November 21, 2001.

By: Marcella Avram
Marcella Avram, individually and as shareholder, Secretary, and Treasurer of European Development Corp.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a notary public in and for the above county and state, certifies that Marcella Avram, personally known to me to be the same person whose name is subscribed to the foregoing power of attorney, appeared before me in person and acknowledged that he signed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

SUBSCRIBED AND SWORN TO before me this 19th day of November, 2002.

[Signature]
Notary Public



This document was prepared by:
Gael Morris
Lawrence & Morris
2835 North Sheffield Ave - Suite 232
Chicago, Illinois 60657

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ORDER NO.: 1301 - 004305943
ESCROW NO.: 1301 - 004305943

1

STREET ADDRESS: 3544 WEST DICKENS
CITY: CHICAGO **ZIP CODE:** 60639
TAX NUMBER: 13-35-221-029-0000

COUNTY: COOK

STREET ADDRESS: 4104 WEST WABANSIA
CITY: CHICAGO **ZIP CODE:** 60639
TAX NUMBER: 13-34-420-040-0000

COUNTY: COOK

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LEGAL DESCRIPTION:

PARCEL 1: LOT 25 IN BLOCK 22 IN GARFIELD, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 307 FEET OF THE NORTH 631.75 FEET AND THE WEST 333 FEET OF THE SOUTH 1295 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 105 IN THE SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/3 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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