

UNOFFICIAL COPY



Doc#: 1509913049 Fee: \$76.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/09/2015 01:17 PM Pg: 1 of 6

Prepared by EDGAR E RUANO, 3002 W CORNELIA AVE, CHICAGO , Illinois 60618,
(773)929-8301

GENERAL POWER OF ATTORNEY

I, RODOLFO HERPERA, residing at 1814 N KEYSTONE AVE, CHICAGO , Illinois 60639, hereby appoint RODOLFO HERRERA JR of 1814 N KEYSTONE AVE, CHICAGO , IL 60639, as my attorney-in-fact ("Agent") to exercise the powers and discretions described below.

I hereby revoke any and all general powers of attorney and special powers of attorney that previously have been signed by me.

My Agent shall have full power and authority to act on my behalf. This power and authority shall authorize my Agent to manage and conduct all of my affairs and to exercise all of my legal rights and powers, including all rights and powers that I may acquire in the future. My Agent's powers shall include, but not be limited to, the power to:

1. Open, maintain or close bank accounts (including, but not limited to, checking accounts, savings accounts, and certificates of deposit), brokerage accounts, retirement plan accounts, and other similar accounts with financial institutions.
 - a. Conduct any business with any banking or financial institution with respect to any of my accounts, including, but not limited to, making deposits and withdrawals, negotiating or endorsing any checks or other instruments with respect to any such accounts, obtaining bank statements, passbooks, drafts, money orders, warrants, and certificates or vouchers payable to me by any person, firm, corporation or political entity.
 - b. Perform any act necessary to deposit, negotiate, sell or transfer any note, security, or draft of the United States of America, including U.S. Treasury Securities.
 - c. Have access to any safe deposit box that I might own, including its contents.
2. Sell, exchange, buy, invest, or reinvest any assets or property owned by me. Such assets or property may include income producing or non-income producing assets and property.

UNOFFICIAL COPY

3. Purchase and/or maintain insurance and annuity contracts, including life insurance upon my life or the life of any other appropriate person.
4. Take any and all legal steps necessary to collect any amount or debt owed to me, or to settle any claim, whether made against me or asserted on my behalf against any other person or entity.
5. Enter into binding contracts on my behalf.
6. Exercise all stock rights on my behalf as my proxy, including all rights with respect to stocks, bonds, debentures, commodities, options or other investments.
7. Maintain and/or operate any business that I may own.
8. Employ professional and business assistance as may be appropriate, including attorneys, accountants, and real estate agents.
9. Sell, convey, lease, mortgage, manage, insure, improve, repair, or perform any other act with respect to any of my property (now owned or later acquired) including, but not limited to, real estate and real estate rights (including the right to remove tenants and to recover possession). This includes the right to sell or encumber any homestead that I now own or may own in the future.
10. Prepare, sign, and file documents with any governmental body or agency, including, but not limited to, authorization to:
 - a. Prepare, sign and file income and other tax returns with federal, state, local, and other governmental bodies.
 - b. Obtain information or documents from any government or its agencies, and represent me in all tax matters, including the authority to negotiate, compromise, or settle any matter with such government or agency.
 - c. Prepare applications, provide information, and perform any other act reasonably requested by any government or its agencies in connection with governmental benefits (including medical, military and social security benefits), and to appoint anyone, including my Agent, to act as my "Representative Payee" for the purpose of receiving Social Security benefits.
11. Subject to other provisions of this document, disclaim any interest which might otherwise be transferred or distributed to me from any other person, estate, trust, or other entity, as may be appropriate. However, my Agent may not disclaim assets to which I would be entitled, if the result is that the disclaimed assets pass directly or indirectly to my Agent

UNOFFICIAL COPY

or my Agent's estate.

This Power of Attorney shall be construed broadly as a General Power of Attorney. The listing of specific powers is not intended to limit or restrict the general powers granted in this Power of Attorney in any manner.

Any power or authority granted to my Agent under this document shall be limited to the extent necessary to prevent this Power of Attorney from causing: (i) my income to be taxable to my Agent, (ii) my assets to be subject to a general power of appointment by my Agent, or (iii) my Agent to have any incidents of ownership with respect to any life insurance policies that I may own on the life of my Agent.

My Agent shall not be liable for any loss that results from a judgment error that was made in good faith. However, my Agent shall be liable for willful misconduct or the failure to act in good faith while acting under the authority of this Power of Attorney. A successor Agent shall not be liable for acts of a prior Agent.

No person who relies in good faith on the authority of my Agent under this instrument shall incur any liability to me, my estate or my personal representative. I authorize my Agent to indemnify and hold harmless any third party who accepts and acts under this document.

If any part of any provision of this instrument shall be invalid or unenforceable under applicable law, such part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining parts of such provision or the remaining provisions of this instrument.

My Agent shall not be entitled to any compensation, during my lifetime or upon my death, for any services provided as my Agent. My Agent shall not be entitled to reimbursement of expenses incurred as a result of carrying out any provision of this Power of Attorney.

My Agent shall provide an accounting for all funds handled and all acts performed as my Agent, but only if I so request or if such a request is made by any authorized personal representative or fiduciary acting on my behalf.

This Power of Attorney shall become effective immediately, and shall not be affected by my disability or lack of mental competence, except as may be provided otherwise by an applicable state statute. This is a Durable Power of Attorney. This Power of Attorney shall continue effective until my death. This Power of Attorney may be revoked by me at any time by providing written notice to my Agent.

Dated FEBRUARY 15th, 2011, at CHICAGO, Illinois.

UNOFFICIAL COPY

Rodolfo Herrera
RODOLFO HERRERA

STATE OF ILLINOIS, COUNTY OF COOK, ss:

This instrument was acknowledged before me on this 15th day of FEBRUARY,
2011 by RODOLFO HERRERA.

Edgar E Ruano
Notary Public

My commission expires 10/30/2011



UNOFFICIAL COPY

Final Checklist for General Power of Attorney RODOLFO HERRERA February 15, 2011

Make It Legal

- _____ The Power of Attorney must be signed by a principal who is mentally competent and the signature must be notarized. Notarization is required because it makes it harder for a third party to challenge the validity of the signature, and allows the document to be "recorded" for use with real estate transactions, if recording becomes necessary or advisable.
- _____ The name of the person who prepared the Power of Attorney document must be indicated in the document in order for it to be recorded.

Copies

- _____ The Agent designated in the document should be advised of the location of the original copy of the Power of Attorney document and given access to that original.
- _____ You should retain a copy of the Power of Attorney document for your files.

When to Consult a Lawyer

- * A Power of Attorney is not legally binding unless the Principal is mentally competent at the time of the signing. If there is any question regarding competence, it is best to obtain a physician's written opinion that the Principal understands the document and the consequences of signing the document. It is also advisable to review any competency issues with a lawyer.

Other Information

- * CAUTION: Before signing this document, you should consider its consequences. You are providing another person with the power to handle business and legal matters on your behalf. Any such action undertaken by that person within the scope of the Power of Attorney document is legally binding upon you.

Reasons to Update

- * A change in your level of trust in the Agent.
- * The death or incapacity of the Agent.

UNOFFICIAL COPY

* A desire to change the powers granted to the Agent.

Property of Cook County Clerk's Office

A handwritten signature in black ink, consisting of several stylized, overlapping loops and strokes, positioned over the diagonal watermark text.