UNOFFICIAL COPY



1511755099 Fee: \$46.00 RHSP Fee:\$9.00 RPRF Fee: \$1.00

Karen A.Yarbrough

Cook County Recorder of Deeds

Date: 04/27/2015 01:04 PM Pg: 1 of 5



Above Space for Recorder's use only

(NOTICE: THE PURPOSE OF THIS POWER OF ATTORNEY IS TO GIVE THE PERSON YOU DESIGNATE YOUR "AGENT" BROAD POWERS TO HANDLE YOUR PROPERTY, WHICH MAY INCLUDE POWERS TO PLEDGE, SELL, OR OTHERWISE DISPOSE OF ANY REAL OR PERSONAL PROPERTY WITHOUT ADVANCE NOTICE TO YOU OR APPROVAL BY YOU. THIS FORM DOES NOT IMPOSE A DUTY ON YOUR AGENT TO EXERCISE GRANTED POWERS; BUT WHEN POWERS ARE EXERCISED, YOUR AGENT WILL HAVE TO USE DUE CARE TO ACT FOR YOUR BENEFIT AND IN ACCORDANCE WITH THIS FORM AND KEEP A RECORD OF RECEIPTS, DISBURSEMENTS, AND SIGNIFICANT ACTIONS TAKEN AS AGENT. A COURT CAN TAKE AWAY THE POWERS OF YOUR AGENT IF IT FINDS THE AGENT IS NOT ACTING PROPERLY. THAT LAW EXPRESSLY PERMITS THE USE OF ANY DIFFERENT FORM OF POWER OF ATTORNEY YOU MAY DESIRE. IF THERE IS ANYTHING ABOUT THIS FORM THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK A LAWYER TO EXPLAIN IT TO YOU.)

POWER OF ATTORNEY made this 23rd day of Watch

Teias Patel, of 4724 Banning Dr. Houston, TX 77027 (the "Principal") hereby appoints Jayal Amin, of 18 Wescott Lane, South Barrington, Illinois 60010, as his Attorney-in-Fact (its "Agent") to act for him and in his name (in any way it could act in person) with respect to closing the transactions for the purchase and sale transaction involving the acquisition and mortgage of the real estate commonly 60077 T.P. known as 7553 North Lamon Avenue, Skokie, IL 6007 ("Property"), including executing any and all documents required to be signed by the Principal, to purchase and acquire the Property and to secure a loan from Prospect Mortgage, LLC ("Lender"). In furtherance of the above acts, I specifically authorize my attorney, in my name, place and stead for me:

UNOFFICIAL COPY

- (1) To sign, execute and deliver a mortgage for the above sum and any and all other evidences of indebtedness that my attorney shall deem fit and proper;
- (2) To accept, prior to the execution of any contract of indebtedness, a written statement or statements from the Lender setting forth the finance charge, the annual percentage rate, the total principal amount of the loan, the total amount of interest to be collected on the loan stated in dollars, the annual effective rate of simple interest charged on the loan, and an itemized amount of payments, in addition to interest, to be collected by the Lender at the time the loan is made, stated in dollars, and any other disclosures or information concerning the loan which the Lender may believe to be pertinent or which may be required by federal, state or local law;
- (3) To attend the settlement of the mortgage transaction concerning the Property and sign the settlement sheet;
- (4) To accept, deliver and endorse checks issued in connection with all these transactions:
- (5) To pay the settlement expense thereof;
- (6) To sign, execute and deliver all forms and other documents that may be required by the Lender;
- (7) To insure the Property for fire and extended coverage insurance in the aggregate principal amount of the loan with any insurance acceptable to the lender;
- (8) To sign, execute and deliver a statement in writing a knowledging notice of the issuance of a mortgagee's title insurance policy, the ramed insured and amount of coverage thereunder and of the availability of owner's title insurance and the premium therefore;
- (9) To sign and execute a Promissory Note and Mortgage and/or other similar documents to be used to record security interests for the Property in the amount of \$151,555 for a term of thirty (30) years, with interest at the rate of 4.5% or rate prevailing at the time of settlement, all as my said attorney shall deem fit and proper. I hereby ratify and confirm all such Promissory Notes, Mortgages, Deeds of Trust, agreements, payments and all other acts that my said attorney may do for me, and which shall at any time hereafter be made by my said attorney touching and concerning such Property.

UNOFFICIAL COPY

- (10) To take all actions required for the closing the transaction for the purchase and sale of the real estate and improvements located 7553 North Lamon Avenue, Skokie, IL 6007, including executing any and all documents required to be signed by Principal, at the closing of the transaction, including, but not limited to, waivers of homestead, title documents, commitments, notes, mortgages, deeds, deeds of trust, deeds to secure debt, security agreements, assignments of leases and rents, loan agreements, pledges or assignments of any other collateral, indemnities, certificates, affidavits, financing statements, applications, notices and other instruments, agreements or certificates of any kind or nature whatsoever, and to take from time to time any other actions necessary or appropriate to effect the transactions contemplated by any such document or instrument.
- 2. This Power of Attorney shall become effective on the execution hereof. The authority granted hereunder shall terminate with the closing of the transaction.
- 3. I am fully informed as to all the contents of this form and understand the full import of this grant of powers to my Agent.

STATE OF <u>Texas</u>)) SS. COUNTY OF <u>Harris</u>)

The undersigned, a Notary Public in and for the above County and State, certify that **Tejas Patel**, personally known to me, appeared before me and the witness set forth below in person and acknowledged signing and delivering the instrument as the free and voluntary act of the principal, for the uses and purposes therein set forth.

Dated: March 23rd, 2015



Unger Fatten McKendrel
Nojary Public

1511755099 Page: 4 of 5

UNOFFICIAL COPY

The undersigned witness certifies that **Tejas Patel**, personally known to me, appeared before me and the Notary Public and acknowledged signing and delivering the instrument as the free and voluntary act of the principal, for the uses and purposes therein set forth. I believe her to be of sound mind and memory.

Dated: <u>March</u> 23, 2015

Mathew Roy

This document was prepared by: Jayal Amin of AMIN LAW OFFICES, LTD., 1900 E. Golf Road – Suite 1120, Schaumburg, IL 60173.

1511755099 Page: 5 of 5

UNOFFICIAL COPY

LEGAL DESCRIPTION

EXHIBIT "A"

File Number: PTC19333

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:

PERMANENT INDEX NO.:

10-28-403-001

LOT 20 (EXCEPT THE NORTH 7 FEET THEREOF TAKEN FOR WIDENING HOWARD STREET) IN BLOCK 1 IN GEORGE F. NIXON AND COMPANY'S HOWARD LINCOLN AND CICERO SUBDIVISION IN THE SOUTH EAST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7553 N. LAMON AVENUE, SKOKIE IL 60077