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UNOFFICIAL COPY

LIMITED POWER OF ATTORNEY

\$16.00

Known all men by these presents that I Richard Norman have made, constituted, and appointed, and do hereby make, constitute, and appoint my brother, Michael A. Norman my true and lawful attorney (on a limited basis which is described herein).

1) That my brother, Michael A. Norman is given limited power of attorney to act as my legal agent in the sale of the premises located at 1416 W. Fletcher, Chicago, Illinois, to act for me in regard for the sale of the said premises above described and perform all matters and things, transact all business, make, execute and acknowledge all contracts, orders, deeds, writing, which may pertain to the sale of the said above premises.

2) That my brother, Michael A. Norman must notify one Caroldean Rial, Telephone Number (815) 722-0152, and advise her of the date the said monies will be recieved by him or his representative for the sale of the above said premises, since she holds a power of attorney contract which states what she is to do with said monies.

3) That under this limited power of attorney contract my brother, Michael A. Norman will sell the above said premises for the amount of \$95,000.00 which is to be divided equally between (Michael A. Norman, Richard Norman, and Robert S. Norman).

4) That under this limited power of attorney contract my brother Michael A. Norman will deduct approximately \$966.67 from my equal share which is \$31,666.66 and that said deductions represent the restoration of the premises and the sale of the premises.

5) That under this limited power of attorney contract my brother, Michael A. Norman must give one Caroldean Rial, Telephone Number (815) 722-0152 a certified check for a minimum of \$21,700.00 for my equal share of the monies recieved for the sale of the above said premises.

6) That under this limited power of attorney contract my brother, Michael A. Norman function's as my limited attorney are done and over with once he has givon Caroldean Rial a certified check payable to her for the amount of \$21,700.00.

1438450 7171348 DB 99

REPIN 14 29 101 032
mailto:
MATHEW K. SZYGLOWSKI
955 W MADISON
CHICAGO IL 60667

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Limited Power of Attorney

7) That under this limited power of attorney contract my brother, Michael A. Norman must comply with each and every section of this contract, and that if he does not comply with each and every section contained herein this entire limited power of attorney contract is null and void, and all transactions done under this limited power of attorney contract are null and void.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, this 22 day of July, 1988.

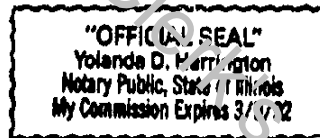
Richard Norman
RICHARD NORMAN

The undersigned, a notary public in and for the above county and state, certifies that RICHARD NORMAN, known to me to be the same person whose name is subscribed as principal to the foregoing power of attorney, appeared before me 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.

SUBSCRIBED AND SWORN TO BEFORE ME

THIS 22 DAY OF JULY, 1988.

Yolanda D. Harrington
NOTARY PUBLIC



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This document prepared by Richard Norman.

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LEGAL DESCRIPTION, 1416 W. FLETCHER, CHICAGO, ILLINOIS 60657

Lot 80 in John P. Altgeld's subdivision of Blocks 1 to 4, the North 1/2 of Block 6 and all of Block 7 lying northeasterly of the center line of Lincoln Avenue, in subdivision by Executors of W. E. Jones in Section 29, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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ILLINOIS STATUTORY SHORT FORM POWER OF ATTORNEY FOR PROPERTY

(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 A POWER IS EXERCISED, YOUR AGENT WILL HAVE TO USE DUE CARE TO ACT FOR YOUR BENEFIT AND IN ACCORDANCE WITH THIS FORM. A COURT CAN TAKE AWAY THE POWERS OF YOUR AGENT IF IT FINDS THE AGENT IS NOT ACTING PROPERLY. YOU MAY NAME SUCCESSOR AGENTS UNDER THIS FORM BUT NOT CO-AGENTS. UNLESS YOU EXPRESSLY LIMIT THE DURATION OF THIS POWER IN THE MANNER PROVIDED BELOW, UNTIL YOU REVOKE THIS POWER OR A COURT ACTING ON YOUR BEHALF TERMINATES IT, YOUR AGENT MAY EXERCISE THE POWERS GIVEN HERE THROUGHOUT YOUR LIFETIME, EVEN AFTER YOU BECOME DISABLED. THE POWERS YOU GIVE YOUR AGENT ARE EXPLAINED MORE FULLY IN SECTION 3-4 OF THE ILLINOIS "STATUTORY SHORT FORM POWER OF ATTORNEY FOR PROPERTY LAW" OF WHICH THIS FORM IS A PART (SEE THE BACK OF THIS FORM). 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.)

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and deliver all instruments, negotiate and enter into all agreements and do all other acts reasonably necessary to implement the exercise of the powers granted to the agent.

(a) Real estate transactions. The agent is authorized to: buy, sell, exchange, rent and lease real estate (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); collect all rent, sale proceeds and earnings from real estate; convey, assign and accept title to real estate; grant easements, create conditions and release rights of homestead with respect to real estate; create land trusts and exercise all powers under land trusts; buy, possess, maintain, repair, improve, subdivide, manage, operate and manage real estate; pay, contest, protest and compromise real estate taxes and assessments; and, in general, exercise all powers with respect to real estate which the principal could if present and under no disability.

(b) Financial institution transactions. The agent is authorized to: open, close, contribute and control all accounts and deposits in any type of financial institution (which term includes, without limitation, banks, trust companies, savings and loan associations, credit unions and brokerage firms); deposit in, and withdraw from, and write checks on any financial institution account or deposit; and, in general, exercise all powers with respect to financial institution transactions which the principal could if present and under no disability.

(c) Stock and bond transactions. The agent is authorized to: buy and sell all types of securities (which term includes, without limitation, stocks, bonds, mutual funds and all other types of investment securities and financial instruments); collect, hold and safekeep all dividends, interest, earnings, proceeds of sale, distributions, shares, certificates and other evidences of ownership paid or distributed with respect to securities; exercise all voting rights with respect to securities in person or by proxy; enter into voting trusts and consent to limitations on the right to vote; and, in general, exercise all powers with respect to securities which the principal could if present and under no disability.

(d) Tangible personal property transactions. The agent is authorized to: buy and sell, lease, exchange, collect, possess and take title to all tangible personal property; move, store, ship, restore, maintain, repair, improve, manage, preserve, insure and safekeep tangible personal property; and, in general, exercise all powers with respect to tangible personal property which the principal could if present and under no disability.

(e) Safe deposit box transactions. The agent is authorized to: open, continue and have access to all safe deposit boxes; sign, renew, release or terminate any safe deposit contract; drill or surrender any safe deposit box; and, in general, exercise all powers with respect to safe deposit matters which the principal could if present and under no disability.

(f) Insurance and annuity transactions. The agent is authorized to: procure, acquire, continue, renew, terminate or otherwise deal with any type of insurance or annuity contract (which terms include, without limitation, life, accident, health, disability, automobile casualty, property or liability insurance); pay premiums or assessments on or surrender and collect all distributions, proceeds or benefits payable under any insurance or annuity contract; and, in general, exercise all powers with respect to insurance and annuity contracts which the principal could if present and under no disability.

(g) Retirement plan transactions. The agent is authorized to: contribute to, withdraw from and deposit funds in any type of retirement plan (which term includes, without limitation, any tax qualified or nonqualified pension, profit sharing, stock bonus, employee savings and other retirement plan, individual retirement account, deferred compensation plan and any other type of employee benefit plan); select and change payment options for the principal under any retirement plan; make rollover contributions from any retirement plan to other retirement plans or individual retirement accounts; exercise all investment powers available under any type of self-directed retirement plan; and, in general, exercise all powers with respect to retirement plans and retirement plan account balances which the principal could if present and under no disability.

503-1. Explanation of powers granted in the statutory short form of power of attorney for property

§ 3-4. Explanation of powers granted in the statutory short form power of attorney for property. This Section defines each category and the effect of granting statutory short form power of attorney for property and the effect of retained powers to an agent. When the title of any of the following categories is retained (not struck out) in a statutory short form power form, the effect will be to grant the agent all of the principal's powers, powers and discretions with respect to any limited property and transactions covered by the retained category, subject to any limitations on the granted powers that appear on the face of the form. The agent will have authority to exercise each granted power for and in the name of the principal with respect to all of the principal's interests in every type of property or transaction covered by the granted power at the time of exercise, whether the principal's interests are direct or indirect, whole or fractional, legal, equitable or contractual, as a joint tenant or tenant in common or held in any other form; but the agent will not have power under any of the statutory categories (a) through (g) to make gifts of the principal's property, to exercise powers to appoint to others or to change any beneficiary whom the principal has designated to take the principal's interests at death under any will, trust, joint tenancy, beneficiary form or contractual arrangement. The agent will be under no duty to exercise granted powers or to assume control of or responsibility for the principal's property or affairs; but when granted powers are exercised, the agent will be required to use due care to act for the benefit of the principal in accordance with the terms of the statutory power and others will be liable for negligent exercise. The agent may act in person or through others reasonably employed by the agent for that purpose and will have authority to sign

110 1/2 ¶ 804-3

PROBATE

pay income or principal to the agent unless specific authority to that end is given, and specific reference to the trust is made, in the statutory property power form.

(o) All other property powers and transactions. The agent is authorized to exercise all possible powers of the principal with respect to all possible types of property and interests in property, except to the extent the principal limits the generality of this category (o) by striking out one or more of categories (a) through (n) or by specifying other limitations in the statutory property power form.

P.A. 85-701, Art. III, § 3-1, eff. Sept. 22, 1987.

PROBATE

110 1/2 ¶ 803-1

(4) Social Security, unemployment and military service benefits. The agent is authorized to prepare, sign and file any claim or application for Social Security, unemployment or military service benefits; sue for, settle or abandon any claims to any benefit or assistance under any federal, state, local or foreign statute or regulation; control, deposit to any account, collect, receipt for, and take title to and hold all benefits under any Social Security, unemployment, military service or other state, federal, local or foreign statute or regulation; and, in general, exercise all powers with respect to Social Security, unemployment, military service and governmental benefits which the principal could if present and under no disability.

(j) Tax matters. The agent is authorized to sign, verify and file all the principal's federal, state and local income, gift, estate, property and other tax returns, including joint returns and declarations of estimated tax; pay all taxes, claim, sue for and receive all tax refunds; examine and copy all the principal's tax returns and records; represent the principal before any federal, state or local revenue agency or taxing body and sign and deliver all tax powers of attorney on behalf of the principal that may be necessary for such purposes; waive rights and sign all documents on behalf of the principal as required to settle, pay and determine all tax liabilities; and, in general, exercise all powers with respect to tax matters which the principal could if present and under no disability.

(k) Claims and litigation. The agent is authorized to institute, prosecute, defend, abandon, compromise, arbitrate, settle and dispose of any claim in favor of or against the principal or any property interests of the principal; collect and receipt for any claim or settlement proceeds and waive or release all rights of the principal; employ attorneys and others and enter into contingency agreements and other contracts as necessary in connection with litigation; and, in general, exercise all powers with respect to claims and litigation which the principal could if present and under no disability.

(l) Commodity and option transactions. The agent is authorized to buy, sell, exchange, assign, convey, settle and exercise commodities futures contracts and call and put options on stocks and stock indices traded on a regulated options exchange and collect and receipt for all proceeds of any such transactions; establish or continue option accounts for the principal with any securities or futures broker; and, in general, exercise all powers with respect to commodities and options which the principal could if present and under no disability.

(1) Business operations. The agent is authorized to organize or continue and conduct any business (which term includes, without limitation, any farming, manufacturing, service, mining, retailing or other type of business operation) in any form, whether as a proprietorship, joint venture, partnership, corporation, trust or other legal entity; operate, buy, sell, expand, contract, terminate or liquidate any business; direct, control, supervise, manage or participate in the operation of any business; engage, compensate and discharge business managers, employees, agents, attorneys, accountants and consultants; and, in general, exercise all powers with respect to business interests and operations which the principal could if present and under no disability.

(m) Borrowing transactions. The agent is authorized to borrow money; mortgage or pledge any real estate or tangible or intangible personal property as security for such purposes; sign, renew, extend, pay and satisfy any note or other forms of obligation; and, in general, exercise all powers with respect to secured and unsecured borrowing which the principal could if present and under no disability.

(n) Estate transactions. The agent is authorized to accept, receipt for, exercise, release, reject, renounce, assign, disclaim, demand, sue for, claim and recover any legacy, bequest, devise, gift or other property interest or payment due or payable to or for the principal; assert any interest in and exercise any power over any trust, estate or property subject to fiduciary control; establish a revocable trust solely for the benefit of the principal that terminates at the death of the principal and is then distributable to the legal representative of the estate of the principal; and, in general, exercise all powers with respect to estates and trusts which the principal could if present and under no disability; provided, however, that the agent may not make or change a will and may not revoke or amend a trust revocable or amendable by the principal or require the trustee of any trust for the benefit of the principal to

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