

UNOFFICIAL COPY

92570146

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that SECOND FEDERAL FUNDING CORP. with its principal offices at 325 Harlem Road, West Seneca, New York 14224 ("Second Federal"), in order fully to effectuate the terms and conditions of that certain Sale of Accounts, Chattel Paper and General Intangibles Agreement, dated as of August 27, 1990 and an Amendment Agreement, dated September 19, 1990 (collectively the "Agreement"), between Second Federal, Kayak Manufacturing Corp., BFS Corporation and NORSTAR BANK, NATIONAL ASSOCIATION, a national banking association with its principal offices at 10 Fountain Plaza, Buffalo, New York 14202 ("Norstar"), as of the date hereof, does hereby make, constitute and appoint Norstar and any other person at the time designated or empowered by Norstar's Board of Directors as its agent or representative to act hereunder, the true and lawful attorney of Second Federal, for it and in its name, place and stead, with full power of substitution and revocation, to sign, endorse, acknowledge, deliver, collect and enforce any and all checks, drafts, bills of exchange or other evidence of indebtedness, bonds, or notes, (whether held as owner or assignee), deeds, mortgages, bills of sale, stock powers and assignments (whether of mortgages or any indebtedness or property), and all other instruments and documents of any type whatsoever, to create, perfect or confirm the absolute right, title and interest of Norstar in and to all of the accounts, chattel paper and general intangibles and of the other Rights (as hereinafter defined) (including, without limitation, all property and rights which are the subject of the Agreement, or which may be necessary or proper to effectuate Norstar's collection, liquidation of, or realization upon any of such accounts, chattel paper and general intangibles, or to enable Norstar to exercise or enforce any of the rights, privileges, claims and causes of action of Second Federal, known or unknown, of whatever kind or character, acquired by Norstar under the terms specified in or contemplated by the Agreement or relating in any way to the accounts, chattel paper and general intangibles (collectively, the "Rights"), or to enjoy any of the income or other benefits from the accounts, chattel paper, general intangibles or Rights, due or to become due.

Without limiting the generality of the foregoing, Norstar and any other person at the time designated or empowered by Norstar's Board of Directors as its agent or representative to act hereunder is hereby empowered to take or cause to be taken such further or other action as may be necessary or desirable, in the sole judgment of Norstar, in order to vest or perfect in or to confirm of record or otherwise to Norstar title to, and possession of, all of the accounts, chattel paper, general intangibles, and to enjoy the income and other benefits from the accounts, chattel paper, general intangibles and Rights, due or to become due, and otherwise to carry out the purposes of the

92570146

\$23.00E

UNOFFICIAL COPY

Agreement, and to take or cause to be taken any and all such action in the name of Second Federal or otherwise, notwithstanding the subsequent dissolution or liquidation of Second Federal.

It is acknowledged that the powers herein granted are coupled with an interest in Second Federal, and are irrevocable.

IN WITNESS WHEREOF, Second Federal has caused this Power of Attorney to be signed by its President or a Vice President and its corporate seal to be hereunto affixed and attested by the signature of its Secretary, or a Vice President, all as of the 19th day of September, 1990.

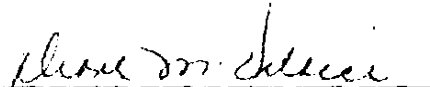
SECOND FEDERAL FUNDING CORP.

By: 

R. Douglas Krotzer
President

(SEAL)

ATTEST:

By 

DEPT-01 RECORDINGS \$23.00
T#9999 TRAN 0373 08/03/92 11:54:00
#6008 # *-92-570146
COOK COUNTY RECORDER

STATE OF NEW YORK)
COUNTY OF ERIE) SS.:

On this 10th day of June, 1991 before me, the subscriber, personally appeared R. Douglas Krotzer, to me personally known, who, being by me duly sworn, did depose and say: that he resides in Town of Orchard Park, NY; that he is the President of the corporation described in, and which executed, the within Instrument; that he knows the seal of said corporation; that the seal affixed to said Instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

5825/0111144041

Please return to:
Jaekle, Fleischmann & Mugel
800 Norstar Building
Buffalo, NY 14202
Attn: Susan E. Harlos



JOSEPH J. RAI0
Notary Public, State of New York
Qualified in Niagara County
My Commission Expires 9/31/91

92570146