

UNOFFICIAL COPY

RECORDING REQUESTED BY

A. Tonic
2550 West Golf Road #201
Rolling Meadows, IL 60008
WHEN RECORDED MAIL TO:

EXPRESS AMERICA MORTGAGE CORPORATION
9080 East Via Linda Street
Scottsdale, Arizona 85268-6418



93965057

DEPT-01 RECORDING \$23.50
140000 TRAN 5151 11/26/93 12:34:00
\$8780 \$ **93-965057
COOK COUNTY RECORDER

93965057

1879246

Ln. No.

SPACE ABOVE THIS LINE FOR RECORDEE'S USE

SPECIAL LIMITED IRREVOCABLE POWER OF ATTORNEY

Know that American Frontiers Mortgage Corp., 2550 W. Golf Rd., Ste. 201, Rolling Meadows, IL 60008 (corporation/partnership/sole proprietorship) with its principal offices at Rolling Meadows, IL 60008 ("Principal"), does hereby make, constitute and appoint EXPRESS AMERICA MORTGAGE CORPORATION, an Arizona corporation with offices at 9080 E. Via Linda Street, Scottsdale, AZ 85268 ("EXPRESS AMERICA"), for Principal's benefit and in Principal's name, place and stead, Principal's true and lawful attorney-in-fact:

To execute, endorse, assign and deliver to EXPRESS AMERICA (1) the promissory note (hereinafter the "Promissory Note") made payable to the order of Principal, relating to the property at 4942 N. LEAVITT, CHICAGO, IL 60625

that is now or is hereafter in the possession of EXPRESS AMERICA as contemplated by the Loan Brokerage Agreement dated _____, 199____ and the supplement to Loan Brokerage Agreement dated _____, 199____ (collectively, the "Loan Brokerage Agreement") both of which are currently in effect between Principal and EXPRESS AMERICA, (2) any beneficial or mortgagee's interest, or assignment thereof, and any and all other rights and interests, under all mortgages, deeds of trust, security agreements and other instruments evidencing, making or granting security for the Promissory Note ("Mortgage Rights") and (3) all other documents evidencing, memorializing or otherwise relating to payee's obligee's or mortgagee's interest in the loan evidenced by the Promissory Note ("Documents").

Principal hereby grants to EXPRESS AMERICA full authority to act in any manner both proper and necessary to exercise the foregoing powers as fully as Principal might or could do and perform by itself. EXPRESS AMERICA agrees that it shall exercise the power granted it hereunder only through an officer of EXPRESS AMERICA.

Principal and EXPRESS AMERICA hereby acknowledge and agree that EXPRESS AMERICA has an interest in the subject matter of the power granted herein, in that the loan evidenced by the Promissory Note (and the related Mortgage Rights and Documents) were, as contemplated by the Loan Brokerage Agreement, originated and closed in the name of Principal with Principal being designated the original payee on the Promissory Note and the original beneficiary or mortgagee on the deed of trust or mortgage securing payment of the Promissory Note, and immediately upon and concurrently with the closing of the loan, Principal and EXPRESS AMERICA do hereby agree that EXPRESS AMERICA is hereby vested irrevocably with the power granted herein and that Principal does hereby forever renounce all right to revoke this Special Limited Irrevocable Power of Attorney or any of the powers conferred upon EXPRESS AMERICA hereby or to appoint any other person to execute the said power and Principal also renounces all right to do any of the acts which EXPRESS AMERICA is authorized to perform by this power.

If prior to the exercise of the power hereby conferred upon EXPRESS AMERICA, Principal shall have become bankrupt, dissolved, liquidated, disabled, incapacitated, or have died, and EXPRESS AMERICA shall hereafter exercise such power, Principal hereby declares any such acts performed by EXPRESS AMERICA pursuant to this power binding and effective in the same manner that they would have been had such bankruptcy, dissolution, liquidation, disability, incapacity or death of Principal not have occurred.

Executed on NOVEMBER 22, 199 93 at Rolling Meadows, IL 60008

PRINCIPAL: American Frontiers Mortgage Corp.

By: [Signature]

Its: Vice President

State of Illinois ss:
County of Cook

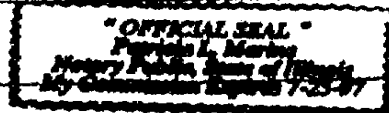
23⁵⁰

Corporations

The foregoing instrument was acknowledged before me this 22ND day of NOVEMBER, 199 93, by James A. Campanella of American Frontiers Mortgage Corp. Illinois corporation, on behalf of the corporation.

PATRICIA L. MARINE

My commission expires:



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LOT 1 IN HUBERTY AND LOHEINRICH'S SUBDIVISION OF THE SOUTH 150 FEET OF LOT 7 IN THE SUBDIVISION OF THE SOUTHEAST 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 14-07-313-015

Property of Cook County Clerk's Office

14-07-313-015

CLERK OF COOK COUNTY
JANUARY 1, 1831
OFFICE OF THE CLERK OF COOK COUNTY
111 N. LAUREL STREET, CHICAGO, ILL. 60602