

WHEN RECORDED MAIL TO:
EXPRESS AMERICA MORTGAGE CORPORATION
9060 East Via Linda Street
Scottsdale, Arizona 85258-6416



94011916

Ln. No. 1041663

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL LIMITED IRREVOCABLE POWER OF ATTORNEY

Know that Preferred Capital Mortgage, Inc. DBA America's Best Mortgage, Co (corporation/partnership/sole proprietorship) with its principal offices at 17400 Oak Park Ave. 60477 ("Principal"), does hereby make, constitute and appoint EXPRESS AMERICA MORTGAGE CORPORATION, an Arizona corporation with offices at 9060 E. Via Linda Street, Scottsdale, AZ 85258 ("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 2230 North 75th Avenue, Elmwood Park, Illinois 60035 that is now or is hereafter in the possession of EXPRESS AMERICA as contemplated by the Loan Brokerage Agreement dated 2-26, 1993 and the supplement to Loan Brokerage Agreement dated 2-26, 1993 (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 denominated 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 have thereafter exercised 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 December 20, 1993 at Joliet Park, Ill 60477

PRINCIPAL Preferred Capital Mortgage, Inc. DBA America's Best Mortgage, Co.

By: Lawrence W. Sisk
Its: President

DEPT-01 RECORDING 125.50
10014 TRAN 0337 01/05/94 11:22:00
5320 * -94-011916
COOK COUNTY RECORDER

State of Illinois Cook
County of Cook

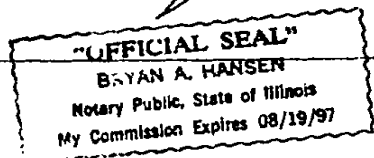
94011916

Corporations

The foregoing instrument was acknowledged before me this 20 day of December, 1993, by Lawrence W. Sisk of Preferred Capital Mortgage, a Illinois corporation, on behalf of the corporation. DBA America's Best Mortgage, Co.

Bryan A. Hansen

My commission expires:



23.50/10

CF 88497 Joliet 3 Joliet 06
First American Title Office #

UNOFFICIAL COPY

Loan No.: 7041663

EXHIBIT "A" TO

LEGAL DESCRIPTION

THE NORTH 33 1/3 FEET OF THE SOUTH 66 2/3 FEET OF LOT 116 IN HILLCREST, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 30, 1914 AS DOCUMENT 5467728, IN COOK COUNTY, ILLINOIS.
PERMANENT INDEX NUMBER: 12-36-209-021

Property of Cook County Clerk's Office

94011916

First F
CF69247 (of 3) 7041663