

RECORDING REQUESTED BY

WHEN RECORDED MAIL TO:
EXPRESS AMERICA MORTGAGE CORPORATION
8080 East Via Linda Street
Scottsdale, Arizona 85260-5718

94360860

DEPT-01 RECORDING \$23.50
T#0000 TRAN 7311 04/21/94 15:36:00
#6049 # -94-360860
COOK COUNTY RECORDER

Ln. No. 7043208

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL LIMITED IRREVOCABLE POWER OF ATTORNEY

Knowlth Mortgage Masters, Inc.

#609

(corporation/partnership/sole proprietorship) with the principal offices at 1701 E. Woodfield Rd. Schaumburg, IL ("Principal"), does hereby make, constitute and appoint EXPRESS AMERICA MORTGAGE CORPORATION, an Arizona corporation with offices at 8080 E. Via Linda Street, Scottsdale, AZ 85260 ("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 5337 N. Natoma Chicago, IL. 60656 *1 Avenue NJK

that is now or is hereafter in the possession of EXPRESS AMERICA as contemplated by the Loan Brokerage Agreement dated Feb. 12, 1993, and the supplement to Loan Brokerage Agreement dated Feb 12, 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. 94360860

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 have hereafter 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 March 10, 1994, at 1701 E Woodfield Rd Ste 109, Schaumburg, IL Mortgage Masters, Inc. 60656

PRINCIPAL:

By: Mary J. Koerber
Mary J. Koerber
Notary
Mary J. Koerber

State of Illinois ss:
County of Cook

Corporations

The foregoing instrument was acknowledged before me this 10th day of March, 1994, by Mary J. Koerber of Mortgage Masters, Inc., a Corporation corporation, on behalf of the corporation.



Elizabeth J. von der Sitt

My commission expires: 5-24-97

23.50

UNOFFICIAL COPY

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Property of Cook County Clerk's Office

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