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DEPT-01 RECORDING 929.50
1995 NOV 13 10:51:00
COOK COUNTY RECORDER

95166042

ILLINOIS DURABLE POWER OF ATTORNEY FOR PROPERTY

DEPT- RECORDING 929.50
T00011 TRAN 6132 03/13/95 10:51:00
15918 RV #-95-166042
COOK COUNTY RECORDER

POWER OF ATTORNEY made this 11th day of November, 1994

I (we), Gerald J. Peereboom and Margie B. Peereboom, husband and wife, hereby appoint LEE D. GARR OR RAY J. DE MAERTELAERE of the Law Firm of GARR & DE MAERTELAERE, LTD., PHH HOMEQUITY CORPORATION'S AUTHORIZED REPRESENTATIVE, OR a duly authorized OFFICER OF PHH HOMEQUITY CORPORATION, as our attorney-in-fact (our "Agent") to act for us and in our name (in any way we could act in person) with respect to transactions relating to Real Property commonly known as 426 A West Webster, Chicago, Illinois, (the "Property") and legally described as:

[SEE EXHIBIT "A", ATTACHED HERETO]

2. I (we) grant our agent the following specific powers with respect to the Property:

(a) to make, execute and deliver any deed, mortgage or lease, whether with or without covenants or warranties, relating to the Property, to insert the name or names of the grantees who will purchase the property and to make any and all necessary changes or additions to any such deed, mortgage or lease;

(b) to execute a listing and/or sale agreement for the Property;

(c) to enter upon and take possession of the premises, including, but not limited to, any buildings or other structures located on the Property;

(e) to obtain insurance of any kind, nature or description whatsoever on any of the Property and/or in connection with the management, use or occupation thereof and/or on any personal property belonging to us (us) on such Property and/or relating to the rents, issues and profits arising therefrom, and to make, execute and file claims and/or proofs of all losses sustained or claimable thereunder, and all other related instruments, and to make, execute and deliver receipts, releases or other discharges therefor, under seal or otherwise;

(f) to demand, sue for, collect, recover and receive all goods, claims, debts, monies, interests and demands whatsoever now due, or that may hereafter be due or belong to us (us) (including the right to institute any action, suit or legal proceeding at law or in equity for the recovery of any such Property or any portion thereof which I (we) may be entitled to possess), and to make, execute and deliver receipts, releases or other discharges therefor, under seal or otherwise;

ATTORNEY'S TITLE GUARANTY FUND, INC.

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

The title, bond, and number of copies of this document are as follows:
1. Title: [Illegible]
2. Bond: [Illegible]
3. Number of Copies: [Illegible]

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(g) to defend, settle, adjust, submit to arbitration and compromise all actions, suits, accounts, claims and demands whatsoever with respect to the Property which now are, or hereafter may be, pending between me (us) and any person, firm, association, corporation or other entity in such manner and in all respects as my (our) attorney shall think fit;

(h) to hire accountants, attorneys at law, clerks, inspectors, appraisers, brokers, workmen and others, and to remove them, and to pay and allow to the persons so employed such salaries, wages or other remuneration as my (our) attorney shall think fit with respect to the Property;

(i) to constitute and appoint one or more attorneys for me (us) with full power of revocation; and

(j) without in any way limiting the foregoing, generally to do all other things reasonably necessary to maintain the Property and ultimately to convey it, or to lease said Property if necessary or do any other necessary act relating to the Property.

3. I (we) specifically authorize our agent to direct the title insurance company, if any, involved in any sale transaction relating to the Property to pay proceeds to the Law Firm of GARR & DE MAETELAERE, LTD., and, moreover, I (we) specifically assign and set over unto PHH Homeequity Corporation all of my/our right, title and interest in and to any mortgage escrow/impound fund account with any lender with which we may have or had a mortgage, any mortgage payments made by PHH Homeequity Corporation on my/our behalf, and any future refund or adjustment payments. By reason of the foregoing, PHH Homeequity Corporation is the real party in interest as seller of the Property for all purposes, including, but not limited to any federal, state or local tax and information reporting requirements.

I (we) do hereby ratify and confirm all acts whatsoever that my (our) attorney shall do or cause to be done relating to the Property by virtue of this Power of Attorney. To induce any third party to act hereunder, I (we) hereby agree that any third party receiving a duly executed copy or facsimile of this instrument may act hereunder, and that revocation or termination hereof shall be ineffective as to such third party unless and until actual notice or knowledge of such revocation or termination shall have been received by such third party, and I (we), for myself (ourselves) and for my (our) heirs, executors, legal representatives and assigns, hereby agree to indemnify and hold harmless any such third party from and against any and all claims that may arise against such third party by reason of such third party having relied upon the provisions of this Power of Attorney.

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4. My (our) Agent shall have the right by written instrument to delegate any or all of the foregoing powers involving discretionary decision-making to any person or persons whom our Agent may select, but such delegation may be amended or revoked by any Agent (including any successor) named by us who is acting under this Power of Attorney at the time of reference.

5. (x) This Power of Attorney shall become effective upon my (our) signing of the same.

6. I (we) are fully informed as to all the contents of this form and understand the full import of this grant of powers to our Agent.

Signed: Gerald J. Peereboom
Gerald J. Peereboom

Signed: Margie B. Peereboom
Margie B. Peereboom

(THIS POWER OF ATTORNEY WILL NOT BE EFFECTIVE UNLESS IT IS NOTARIZED.)

State of IL)
County of Cook) SS

The undersigned, a Notary Public in and for the above County and State, certifies that Gerald J. Peereboom and Margie B. Peereboom, known to me to be the same persons whose names are subscribed as Principals 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 Principals, for the uses and purposes therein set forth, and certified to the correctness of the signature(s) of the Agent(s).

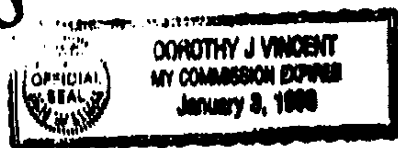
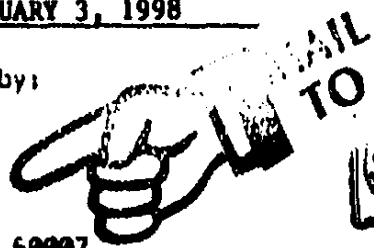
Dated: Nov. 11, 1994.

Dorothy J. Vincent
Notary Public

My commission expires: JANUARY 3, 1998

This document was prepared by:

GARR & DE MAERTELAERE, LTD.
Attorneys at Law
50 Turner Avenue
Elk Grove Village, Illinois 60007
(708) 593-8777



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EXHIBIT A

Parcel 1: That part of Lots 16, 17, 18 and 19 in Husted's Subdivision of the South part of Block 13 in Canal Trustee's Subdivision in Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, all taken together as a tract, and described as follows: Commencing at a point on the East line of said tract, 51.34 feet North of the Southeast corner thereof; thence West at right angles to the East line of said tract, 22.50 feet to the point of beginning, continuing thence West along the last described line, extended 22.50 feet, thence South parallel to the East line of said tract, 51.16 feet to the South line of said tract, thence East along the South line of said tract, 22.50 feet, thence North parallel to the East line of said tract, 51.25 feet to the point of beginning in Cook County, Illinois.

Parcel 2: A permanent air right easement as set forth in the Declaration of Easements recorded as Document No. 2111814 and as created by a deed from American National Bank and Trust Company of Chicago, a National Banking Association, as Trustee under Trust Agreement dated December 13, 1966 and known as Trust Number 24200, to Paul Stepan and Ann Stepan, his wife, dated June 5, 1970, for construction, use, maintenance and enjoyment of a structure above a horizontal plane at elevation 33.72 (Chicago Datum) and below horizontal plane at elevation 45.26 (Chicago Datum) over that part of Lots 16, 17, 18 and 19 in Husted's Subdivision of the South part of Block 13 in Canal Trustee's Subdivision in Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, described as follows: Commencing at the Southeast corner of the tract, thence West on the South line of said tract, 45 feet, thence North parallel to the East line of said tract, 30.53 feet to the point of beginning, continuing thence North on the last mentioned parallel line, 17.39 feet; thence West perpendicular to the East line of said tract, 9.0 feet, thence South parallel to the East line of said tract, 13.36 feet; thence East perpendicular to the East line of said tract, 2.83 feet, thence South parallel to the East line of said tract, 1.61 feet, thence East perpendicular to the East line of said tract, 3.34 feet, thence South parallel to the East line of said tract, 2.42 feet, thence East perpendicular to the East line of said tract, 2.83 feet to the point of beginning in Cook County, Illinois.

Parcel 3: Non-exclusive, perpetual easements, as set forth in the Declaration of Easements recorded as Document No. 2111814 and as created by a Deed from American National Bank and Trust Company of Chicago, a National Banking Association, as Trustee under Trust Agreement dated December 13, 1966, and known as Trust Number 24200 to Paul Stepan and Ann Stepan, his wife, dated June 5, 1970 over that part of Lots 16, 17, 18, 19 in Husted's Subdivision of the South part of Block 13 in Canal Trustee's Subdivision in Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, all taken together as a tract, and described as follows: Commencing at the Southeast corner of said tract, thence West along the South line thereof 45 feet to the point of beginning, thence North parallel to the East line of said tract, 51.16 feet, thence East perpendicular to the East line of said tract 45.0 feet to a point on said East line which is 51.34 feet North of the Southeast corner thereof, thence North along the East line of said tract 8 feet, thence West at right angles to the East line of said tract, 45.0 feet, thence North parallel to the East line of said tract, 49.06 feet, thence East perpendicular to the East line of said tract, 45.0 feet to a point on said East line which is 100.40 feet North of the Southeast corner of said tract, thence North along the East line of said tract, 18.12 feet to the Northeast corner thereof, thence West along the North line of said tract 100.0 feet to the Northwest corner thereof, thence South along the West line of said tract, 18.97 feet to its intersection with a line which is perpendicular to the East line of said tract and extending through a point 100.40 feet North of the Southeast corner thence, thence East along the last mentioned line 46 feet, thence South parallel to the East line of said tract, 49.06 feet, thence West perpendicular to the East line of said tract, 46.0 feet to the West line of said tract, thence South along the West line of said tract 8 feet, thence East perpendicular to the East line of said tract, 46.0 feet, thence South parallel to the East line of said tract, 51.12 feet to the South line of said tract, thence East along the South line of said tract 9 feet to the point of beginning (subject to the following easements described as follows): A permanent air right easement for construction, use, maintenance and enjoyment of a structure above a horizontal plane at elevation 33.72 (Chicago Datum) and below a horizontal plane at elevation 45.26 (Chicago Datum) over that part of Lots 16, 17, 18 and 19 in Husted's Subdivision of the South part of Block 13 in Canal Trustee's Subdivision in Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, described as follows: Commencing at the Southeast corner of the tract, thence West on the South line of said tract, 45 feet, thence North parallel to the East line of said tract, 30.53 feet to the point of beginning, continuing thence North on the last mentioned parallel line 17.39 feet, thence West perpendicular to the East line of said tract, 9.0 feet, thence South parallel to the East line of said tract, 13.36 feet, thence East perpendicular to the East line of said tract, 2.83 feet; thence South parallel to the East line of said tract, 1.61 feet, thence East perpendicular to the East line of said tract, 3.34 feet, thence South parallel to the East line of said tract, 2.42 feet, thence East perpendicular to the East line of said tract, 2.83 feet to the point of beginning. ALSO

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Commencing at the Southeast corner of the tract, thence West on the South line of said tract, 45 feet, thence North parallel to the East line of said tract 17.98 feet to the point of beginning, continuing thence North on the last mentioned parallel line 12.33 feet, thence West perpendicular to the East line of said tract, 2.83 feet, thence North parallel to the East line of said tract, 2.42 feet, thence West perpendicular to the East line of said tract, 3.34 feet, thence North parallel to the East line of said tract, 1.61 feet, thence West perpendicular to the East line of said tract, 263 feet, thence South parallel to the East line of said tract, 16.58 feet, thence East perpendicular to the East line of said tract, 9.0 feet to the point of beginning, ALSO

A permanent air right easement for construction, use, maintenance and enjoyment of a structure above a horizontal plane at elevation 36.82 (Chicago Datum) and below a horizontal plane at elevation 47.33 (Chicago Datum) over that part of Lots 16, 17, 18 and 19 in Husted's Subdivision of the South part of Block 13 in Canal Trustees' Subdivision, aforesaid, described as follows: Commencing at the Southeast corner of the tract, thence West on the South line of said tract, 45 feet, thence North parallel to the East line of said tract, 72.0 feet to the point of beginning, continuing thence North on the last mentioned parallel line 16.58 feet, thence West perpendicular to the East line of said tract, 2.83 feet, thence South parallel to the East line of said tract, 1.61 feet, thence West perpendicular to the East line of said tract, 3.34 feet, thence South parallel to the East line of said tract, 2.42 feet, thence West perpendicular to the East line of said tract, 2.03 feet, thence South parallel to the East line of said tract, 12.55 feet, thence East perpendicular to the Easterly line of said tract, 9.0 feet to the point of beginning, ALSO

Commencing at the Southeast corner of the tract, thence West on the South line of said tract, 45 feet; thence North parallel to the East line of said tract, 88.58 feet to the point of beginning, continuing thence North on the last mentioned parallel line, 13.36 feet, thence West perpendicular to the East line of said tract, 9.0 feet, thence South parallel to the East line of said tract, 17.39 feet thence East perpendicular to the East line of said tract, 2.83 feet, thence North parallel to the East line of said tract, 2.42 feet, thence East parallel to the East line of said tract, 3.34 feet, thence North parallel to the East line of said tract, 1.61 feet, thence East perpendicular to the East line of said tract, 2.83 feet to the point of beginning, all in Cook County, Illinois. ~f

Permanent Index Number: 14-33-114-438

Common Address: 426 A West Webster, Chicago, Illinois

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