

ILLINOIS STATUTORY SHORT FORM POWER OF ATTORNEY FOR PROPERTY

NOTICE: THE PURPOSE OF THIS POWER OF ATTORNEY IS TO GIVE THE PERSON YOU DESIGNATE (YOUR AGENT) BROAD POWERS TO HANDLE YOUR PROPERTY, WHICH MAY INCLUDE POWERS TO PLEDGE, SELL OR OTHERWISE DISPOSE OF ANY REAL OR PERSONAL PROPERTY WITHOUT ADVANCE NOTICE TO YOU OR APPROVAL BY YOU. THE POWERS DO NOT IMPOSE A DUTY ON YOUR AGENT TO EXERCISE GRANTED POWERS, BUT WHEN POWERS ARE EXERCISED YOUR AGENT WILL HAVE TO USE DUE CARE TO ACT FOR YOUR BEST INTEREST AND IN ACCORDANCE WITH THIS FORM AND KEEP A RECORD OF RECEIPTS, DEBITMENTS AND SIGNIFICANT ACTIONS TAKEN. A COURT MAY TAKE AWAY THE POWERS OF YOUR AGENT IF IT FINDS THE AGENT IS NOT ACTING PROPERLY. YOU MAY NAME SUCCESSOR AGENTS UNDER THESE POWERS UNTIL YOUR AGENTS CHOOSE TO RESIGN. EXCEPT THE DURATION OF THIS POWER IN THE MATTER PROVIDED BELOW, YOU MAY REVOKE THIS POWER OR A COURT MAY TAKE AWAY YOUR BEST INTEREST. YOUR AGENT MAY EXERCISE THE POWERS GRANTED HERE THROUGHOUT YOUR LIFE TIME, EVEN AFTER YOU BECOME INCAPACITATED. THE POWERS YOU GIVE YOUR AGENT ARE EXPLAINED MORE FULLY IN SECTION 1.4 OF THE ILLINOIS STATUTORY SHORT FORM POWER OF ATTORNEY FOR PROPERTY LAW, OF WHICH THIS FORM IS A PART (SEE THE BACK OF THIS FORM). THAT LAW CONTAINS TERMS, THE USE OF ANY IMPLIED OR STATUTORY POWER OF ATTORNEY, AND MAY DESIRE. IF THERE IS ANYTHING ABOUT THIS FORM THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK A LAWYER TO EXPLAIN IT TO YOU.

Power of Attorney made this 8th day of June 95

Michael Savami 9506 Davis, Franklin Park, IL 60131

Jeffrey T. Sherwin 220 E. North Ave., Northlake, IL 60164

hereby appoint Jeffrey T. Sherwin as my attorney in fact... my agent to act for me and on my behalf in any way I could act in person with respect to the following powers as defined in Section 1.4 of the Illinois Statutory Short Form Power of Attorney for Property Law...

YOU MUST STRIKE OUT ANY ONE OR MORE OF THE FOLLOWING CATEGORIES OF POWERS YOU DO NOT WANT YOUR AGENT TO HAVE. FAILURE TO STRIKE THE TITLE OF ANY CATEGORY WILL CAUSE THE POWERS DESCRIBED IN THAT CATEGORY TO BE GRANTED TO THE AGENT. TO STRIKE OUT A CATEGORY YOU MUST DRAW A LINE THROUGH THE TITLE OF THAT CATEGORY.

- (a) Real estate transactions
(b) Financial institution transactions
(c) Stock and bond transactions
(d) Tangible personal property transactions
(e) Life deposit box transactions
(f) Personal and family transactions
(g) Retirement plan transactions
(h) Social Security, employment and military service benefits
(i) Tax matters
(j) Claims and litigation
(k) Commodity and option transactions
(l) Business operations
(m) Borrowing transactions
(n) Estate transactions
(o) All other property powers and transactions

(LIMITATIONS ON AND ADDITIONS TO THE AGENT'S POWERS MAY BE INCLUDED IN THIS POWER OF ATTORNEY IF THEY ARE SPECIFICALLY DESCRIBED BELOW.)

1. This power, if any, shall not include the following powers or shall be modified in kind in the following particulars (here you may include any specific limitations you deem appropriate, such as a prohibition or conditions on the sale of particular stock or real estate or special rules on borrowing by the agent).

This Power of Attorney is limited to any and all documents necessary to complete the sale of the property located at 9506 Davis, Franklin Park, IL 60131

DEPT-10 RECORDING \$27.50
10000 TRA 1553 05/09/98 1211100
\$6432 \* -95-303290
COOK COUNTY RECORDER
DEPT-10 PENALTY \$24.00

2. In addition to the powers granted to my agent the following powers (here you may add any other desirable powers including, without limitation, power to make gifts, exercise powers of appointment, name or change beneficiaries or joint tenants of revocable or irrevocable trusts specifically referred to below)

YOUR AGENT WILL HAVE AUTHORITY TO EMPLOY OTHER PERSONS AS NECESSARY TO ENABLE THE AGENT TO PROPERLY EXERCISE THE POWERS GRANTED IN THIS FORM. BUT YOUR AGENT WILL HAVE TO MAKE ALL DISCRETIONARY DECISIONS. IF YOU WANT TO GIVE YOUR AGENT THE RIGHT TO DELEGATE DISCRETIONARY DECISION MAKING POWERS TO OTHERS, YOU SHOULD KEEP THE NEXT SENTENCE OTHERWISE IT SHOULD BE STRUCK OUT.

4. My agent shall have the right to withdraw or terminate any or all of the kinds of powers involving discretion, discretion, discretion, or any person or persons whom my agent may select, but such delegation may be amended or revoked by any agent, including any successor named by me who is acting under this power of attorney at the time of reference.

ATTORNEY'S NATIONAL TITLE NETWORK, INC 2477 27500R

95-303290

# UNOFFICIAL COPY

(YOUR AGENT WILL BE ENTITLED TO REIMBURSEMENT FOR ALL REASONABLE EXPENSES INCURRED IN ACTING UNDER THIS POWER OF ATTORNEY. STRIKE OUT THE NEXT SENTENCE IF YOU DO NOT WANT YOUR AGENT TO ALSO BE ENTITLED TO REASONABLE COMPENSATION FOR SERVICES AS AGENT.)

5 My agent shall be entitled to reasonable compensation for services rendered as agent under this power of attorney.

(THIS POWER OF ATTORNEY MAY BE AMENDED OR REVOKED BY YOU AT ANY TIME AND IN ANY MANNER. ABSENT AMENDMENT OR REVOCATION, THE AUTHORITY GRANTED IN THIS POWER OF ATTORNEY WILL BECOME EFFECTIVE AT THE TIME THIS POWER IS SIGNED AND WILL CONTINUE UNTIL YOUR DEATH UNLESS A LIMITATION ON THE BEGINNING DATE OR DURATION IS MADE BY INITIALING AND COMPLETING EITHER (OR BOTH) OF THE FOLLOWING.)

6 ( X ) This power of attorney shall become effective on execution of this document

(insert a future date or event during your lifetime, such as court determination of your disability, when you want this power to first take effect)

7 ( X ) This power of attorney shall terminate on completion of the sale of the property located at 9506 Davis, Franklin Park, IL 60131

(insert a future date or event, such as court determination of your disability, when you want it to terminate prior to your death)

(IF YOU WISH TO NAME SUCCESSOR AGENTS, INSERT THE NAME(S) AND ADDRESS(ES) OF SUCH SUCCESSOR(S) IN THE FOLLOWING PARAGRAPH.)

8 If any agent named by me shall die, become incompetent, resign or refuse to accept the office of agent, I name the following (each to act alone and successively in the order named) as successor(s) to such agent:

For purposes of this paragraph 8, a person shall be considered to be incompetent if and while the person is a minor or an adjudicated incompetent or disabled person or the person is unable to give prompt and intelligent consideration to business matters, as certified by a licensed physician.

(IF YOU WISH TO NAME YOUR AGENT AS GUARDIAN OF YOUR ESTATE, IN THE EVENT A COURT DECIDES THAT ONE SHOULD BE APPOINTED, YOU MAY, BUT ARE NOT REQUIRED TO, DO SO BY RETAINING THE FOLLOWING PARAGRAPH. THE COURT WILL APPOINT YOUR AGENT IF THE COURT FINDS THAT SUCH APPOINTMENT WILL SERVE YOUR BEST INTERESTS AND WELFARE. STRIKE OUT PARAGRAPH 9 IF YOU DO NOT WANT YOUR AGENT TO ACT AS GUARDIAN.)

9 If a guardian of my estate (my property) is to be appointed, I nominate the agent acting under this power of attorney as such guardian, to serve without bond or security.

10 I am fully informed as to all the contents of this form and understand the full import of this grant of powers to my agent.

Signed Michael Salemi (Principal)

(YOU MAY, BUT ARE NOT REQUIRED TO, REQUEST YOUR AGENT AND SUCCESSOR AGENTS TO PROVIDE SPECIMEN SIGNATURES BELOW. IF YOU INCLUDE SPECIMEN SIGNATURES IN THIS POWER OF ATTORNEY, YOU MUST COMPLETE THE CERTIFICATION OPPOSITE THE SIGNATURES OF THE AGENTS.)

Specimen signatures of agent (and successors) certify that the signatures of my agent (and successors) are correct.

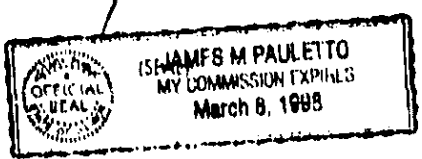
\_\_\_\_\_  
(agent) (principal)  
\_\_\_\_\_  
(successor agent) (principal)  
\_\_\_\_\_  
(successor agent) (principal)

(THIS POWER OF ATTORNEY WILL NOT BE EFFECTIVE UNLESS IT IS NOTARIZED, USING THE FORM BELOW.)

State of Illinois )  
County of Cook ) SS

The undersigned, a notary public in and for the above county and state, certifies that Michael Salemi known to me to be the same person whose name is subscribed as principal 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 principal, for the uses and purposes therein set forth, (and certified to the correctness of the signature(s) of the agent(s)).

Dated 4/26/95



[Signature]  
My commission expires \_\_\_\_\_

(THE NAME AND ADDRESS OF THE PERSON PREPARING THIS FORM SHOULD BE INSERTED IF THE AGENT WILL HAVE POWER TO CONVEY AND INTEREST IN REAL ESTATE.)

This document was prepared by Jeffrey T. Sherwin 220 E. North Ave., Northlake, IL 60164



# UNOFFICIAL COPY

NAME  
STREET  
ADDRESS  
CITY  
STATE  
ZIP

OR RECORDER'S OFFICE BOX NO. \_\_\_\_\_

(The Above Space for Recorder's Use Only)

## LEGAL DESCRIPTION.

Lot 40 in Frank-Ton Homes Inc., Unit 4, being a subdivision of that part lying West of the right of way of the Chicago, Minneapolis and Sault St. Marie Railway Company of the South 1/2 of the South 1/2 of the N.W. Fractional 1/4 of fractional Section 22, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

953000290

STREET ADDRESS 9506 Davis, Franklin Park, IL 60131

PERMANENT TAX INDEX NUMBER 12-22-102-024

THE SPACE ABOVE IS NOT PART OF OFFICIAL STATUTORY FORM. IT IS ONLY FOR THE AGENT'S USE IN RECORDING THIS FORM WHEN NECESSARY FOR REAL ESTATE TRANSACTIONS.

### Section 3-4 of the Illinois Statutory Short Form Power of Attorney for Property Law

Section 3-4 Explanation of powers granted in the statutory short form power of attorney for property. This section defines each category of powers listed in the statutory short form power of attorney for property and the effect of granting powers to an agent. When the title of any of the following categories is retained (not struck out) in a statutory property power form, the effect will be to grant the agent all of the principal's rights, powers and discretions with respect to the types of property and transactions covered by the retained category, subject to any limitations on the granted powers that appear on the face of the form. The agent will have authority to exercise each granted power for and in the name of the principal with respect to all of the principal's interests in every type of property or transaction covered by the granted power at the time of exercise, whether the principal's interests are direct or indirect, whole or fractional, legal, equitable or contractual, as a joint tenant or tenant in common or held in any other form, but the agent will not have power under any of the statutory categories (a) through (c) to make gifts of the principal's property, to exercise powers to appoint to others or to change any beneficiary whom the principal has designated to take the principal's interests at death under any will, trust, joint tenancy, beneficiary form or contractual arrangement. The agent will be under no duty to exercise granted powers or to assume control of or responsibility for the principal's property or affairs; but when granted powers are exercised, the agent will be required to use due care to act for the benefit of the principal in accordance with the terms of the statutory property power and will be liable for negligent exercise. The agent may act in person or through others reasonably employed by the agent for that purpose and will have authority to sign and deliver all instruments, negotiate and enter into all agreements and do all other acts reasonably necessary to implement the exercise of the powers granted to the agent.

(a) **Real estate transactions.** The agent is authorized to buy, sell, exchange, rent and lease real estate (which term includes, without limitation, real estate subject to a land trust and all beneficial interests in and powers of direction under any land trust), collect all rent, sale proceeds and earnings from real estate, convey, assign and accept title to real estate, grant easements, create conditions and release rights of homestead with respect to real estate, create land trusts and exercise all powers under land trusts, hold, possess, maintain, repair, improve, subdivide, manage, operate and insure real estate, pay, contest, protest and compromise real estate taxes and assessments, and, in general, exercise all powers with respect to real estate which the principal could if present and under no disability.

(b) **Financial institution transactions.** The agent is authorized to open, close, continue and control all accounts and deposits in any type of financial institution (which term includes, without limitation, banks, trust companies, savings and building and loan associations, credit unions and brokerage firms), deposit in and withdraw from and write checks on any financial institution account or deposit, and, in general, exercise all powers with respect to financial institution transactions which the principal could if present and under no disability.

(c) **Stock and bond transactions.** The agent is authorized to buy and sell all types of securities (which term includes, without limitation, stocks, bonds, mutual funds and all other types of investment securities and financial instruments), collect, hold and safekeep all dividends, interest, earnings, proceeds of sale, distributions, shares, certificates and other evidences of ownership paid or distributed with respect to securities, exercise all voting rights with respect to securities in person or by proxy, enter into voting trusts and consent to limitations on the right to vote, and, in general, exercise all powers with respect to securities which the principal could if present and under no disability.

