

POWER OF ATTORNEY - PROPERTY

ILLINOIS SHORT FORM OF 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. THIS FORM DOES 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 BENEFIT AND IN ACCORDANCE WITH THIS FORM AND KEEP A RECORD OF RECEIPTS, DISBURSEMENTS AND SIGNIFICANT ACTIONS TAKEN AS AGENT. A COURT CAN TAKE AWAY THE POWERS OF YOUR AGENT IF IT FINDS THE AGENT IS NOT ACTING PROPERLY. YOU MAY NAME SUCCESSOR AGENTS UNDER THIS FORM BUT NOT CO-AGENTS. UNLESS YOU EXPRESSLY LIMIT THE DURATION OF THIS POWER IN THE MANNER PROVIDED BELOW, UNTIL YOU REVOKE THIS POWER OR A COURT ACTING ON YOUR BEHALF TERMINATES IT, YOUR AGENT MAY EXERCISE THE POWERS GIVEN HERE THROUGHOUT YOUR LIFETIME, EVEN AFTER YOU BECOME DISABLED. THE POWERS YOU GIVE YOUR AGENT ARE EXPLAINED MORE FULLY IN SECTION 3-4 OF THE ILLINOIS "STATUTORY SHORT FORM POWER OF ATTORNEY FOR PROPERTY LAW" OF WHICH THIS FORM IS A PART (SEE ATTACHMENT). THAT LAW EXPRESSLY PERMITS THE USE OF ANY DIFFERENT FORM OF POWER OF ATTORNEY YOU MAY DESIRE. IF THERE IS ANYTHING ABOUT THIS FORM THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK A LAWYER TO EXPLAIN IT TO YOU.)

100 (handwritten)

POWER OF ATTORNEY made this 3rd day of September 1997

I, Laura B. Schell, of Northbrook, Illinois, hereby appoint: Steven M. Schell of Northbrook, Illinois, as my attorney-in-fact (my "agent") to act for me and in my name (in any way I could act in person) with respect to the following powers, as defined in Section 3-4 of the "Statutory Short Form Power of Attorney for Property Law" (including all amendments), but subject to any limitations on or additions to the specified powers inserted in paragraph 2 or 3 below:

(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) Safe deposit box transactions.
- (f) Insurance and annuity 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.~~

FATC 01110746 (m)

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- ~~(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.)

2. The powers granted above shall not include the following powers or shall be modified or limited 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):

3. In addition to the powers granted above, I grant my agent the following powers (here you may add any other delegable powers including, without limitation, power to make gifts, exercise powers of appointment, name or change beneficiaries or joint tenants or revoke or amend any trust specifically referred to below):

Power to execute all documents in connection with the refinancing of a \$240,000 loan secured by the property of 824 Sutton Northbrook Illinois on September 3, 1997

Power to Make Gifts

My Agent is authorized to make gifts, grants or other transfers without consideration, either outright or in trust, including the forgiveness of indebtedness, to my spouse and my descendants and their spouses as hereinafter described:

- a. Gifts made by my Agent may be made that qualify for treatment under IRC 2503(b), with or without spousal gift splitting.
- b. Gifts made by my Agent may be made for educational purposes as described in IRC 2503(e)(2)(A) and in such a way as to not be subject to the federal gift tax.
- c. Gifts made by my Agent may be made for medical expenses as described in IRC 2503(e)(2)(B) and in such a way as to not be subject to the federal gift tax.
- d. Gifts made by my Agent may be made that qualify for the federal gift tax marital deduction.

Power to Make Gifts From a Revocable Trust

(IN ILLINOIS THE AGENT IS EXPRESSLY PROHIBITED FROM REVOKING A REVOCABLE TRUST AND MAKING GIFTS, SO YOU WILL HAVE TO SPECIFICALLY PROVIDE FOR THESE POWERS. YOU MAY WANT TO LIMIT THE AGENT'S POWER BY AUTHORIZING HIM TO REVOKE THE TRUST ONLY FOR PURPOSES OF MAKING GIFTS.)

I hereby authorize my agent to make gifts of trust assets after making a partial revocation of the trust. In making gifts, the agent shall follow the following procedure: first, withdraw assets from the trust; second, place the assets in my name in an account established outside of the trust; and finally make the gifts out of that account.

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Power To Divide Gifts

I hereby authorize my agent to divide property that is to be gifted into a trust with an inclusion ratio, as defined in Section 2642(a)(1) of the Internal Revenue Code, of neither one nor zero into two separate shares representing two fractional shares of the property being divided, one to have an inclusion ratio of one and the other to have an inclusion ratio of zero.

Power With Respect to Retirement Plans

With respect to any retirement benefit plan in which I may have an interest, I authorize my agent to make any decisions regarding the consent and waiver of any benefits to which I may be entitled and to execute such consents and waivers of any benefits to which I may be entitled.

Power to Support the Principal's Dependents

My Agent is authorized to support and/or continue to support any person whom I have undertaken to support or to whom I may owe an obligation of support, in the same manner and in accordance with the same standard of living as I may have provided in the past, adjusted if necessary by circumstances and inflation, including but not limited to the payment of real property taxes, payments on loans secured by my residence, maintenance of my residence, food, clothing and shelter, health care, dental and psychiatric care, normal vacations and travel expenses, education (including but not limited to public or private elementary, secondary, college, post-graduate, professional, vocational, language and artistic studies) and in providing for such education to pay for tuition, books and incidental charges made by the educational institutions, travel costs to and from such institutions, room and board, and a reasonable amount of spending money. If at any time that my Agent shall act under this clause, I am (fully) separated or divorced from my spouse, any support provided to such spouse by my Agent shall be limited to such support as may be required by law.

Inconsistent Provisions

To the extent that the provisions of this paragraph 3 are inconsistent or conflict with any other provision of this Power of Attorney, the provisions of this paragraph 3 shall control.

(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 by written instrument to delegate any or all of the foregoing powers involving discretionary decision-making to 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.

(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:)

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immediately on the date hereof

6. This power of attorney shall become effective upon my incapacity. For purposes herein, "incapacity" is defined as (a) court determination of my disability because of my inability to manage my estate or financial matters, or (b) certification in writing to my agent by a physician familiar with my physical and mental condition that I am unable to transact ordinary business until there is a like certification to my agent that such incapacity has ended.

7. This power of attorney shall terminate on 9/4/97 (insert a future date or event, such as court determination of your disability, when you want this power 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. FOR PURPOSES OF 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.)

8. If my agent named by me shall die, become incompetent, resign or refuse to accept the office of agent, I name the following as successor to such agent:

(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.

11. If any part of any provision of this instrument shall be invalid or unenforceable under applicable law, such part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining parts of such provision or the remaining provisions of this instrument.

signed James A. Schell
(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)

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

(agent)

(principal)

(successor agent)

(principal)

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(successor agent)

(principal)

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

State of Illinois)
) SS.
County of Cook)

The undersigned, a notary public in and for the above county and state, certifies that LAURA R. SCHULZ is 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: Sept 3 1997

(SEAL)



Notary Public Katharine G Johnson
My commission expires 2/2/98

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

This document was prepared by:

_____. Esq.
Horwood Marcus & Berk Chartered
Suite 2800
333 West Wacker Drive
Chicago, Illinois 60606



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FIRST AMERICAN TITLE INSURANCE COMPANY
30 North La Salle, Suite 300, Chicago Il 60602

ALTA Commitment
Schedule C

File No.: C110746

LEGAL DESCRIPTION:

LOT 94 IN WESTVIEW UNIT NUMBER 2 BEING A SUBDIVISION IN SECTION 7,
TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

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