

THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN
TO:

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KRW File No. 04591.02801

19900358 JW (RBZ)

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1999-04-14 13:42:34
Cook County Recorder 25.50



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This space reserved for Recorder.

POWER OF ATTORNEY

Alphonse J. Carianone of Cook County, Illinois, individually and as Secretary/Treasurer of Chestnut Five, Inc., an Illinois corporation do hereby make, constitute and appoint Charles E. Alexander, of Northbrook, Cook County, Illinois, as my true and lawful attorney and grant to said attorney full power and authority to represent me and to act for me, as freely and fully as if I was present, with full power of substitution and revocation, in connection with the property located at 25 West Chestnut Street, Chicago, Illinois (the "Property"), which is legally described on Exhibit A attached hereto.

Without limiting the generality of the foregoing grant of power and authority to said Charles E. Alexander, said attorney shall be vested with the following powers, authorities and discretions to act in my name and on my behalf and on behalf of Chestnut Five, Inc. as follows:

1. To give receipts and releases for, and receive all moneys and things of value which may be or become due or owing or deliverable to Chestnut Five, Inc.
2. To execute any documents that may be required in connection with the conversion of the Property to the condominium form of ownership.
3. To execute any documents that may be required by Near North National Title Corporation in connection with the Property to facilitate the resale of condominium units to third party purchasers including the issuance of partial releases, or if applicable a full release, of the Mortgage held by Chestnut Five, Inc. which encumbers the Property.

No person dealing with said attorney is required to see to the application of any moneys or properties delivered or paid to said attorney.

Persons dealing with said attorney may presume that this instrument was validly executed and that I was competent at the time of execution. Action taken under this instrument and in accordance herewith may be taken as proof that I am at the time living and of sound

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mind, that I have not been adjudged an incompetent, and that this instrument is at the time in full force and unrevoked.

This power of attorney shall remain in full force and effect until February 28, 2000, unless sooner revoked by me.

For purposes of identification, the signature of said attorney is set forth immediately below.

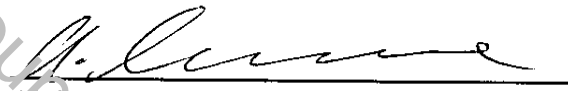


Charles E. Alexander

I hereby ratify and confirm all that said attorney shall lawfully do or cause to be done by virtue of these presents.

This power of attorney shall be administered and construed in accordance with the laws of the State of Illinois, irrespective of where I may be domiciled or where any particular action may be taken by said attorney.

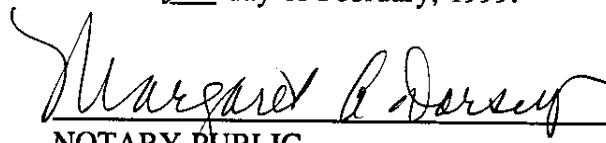
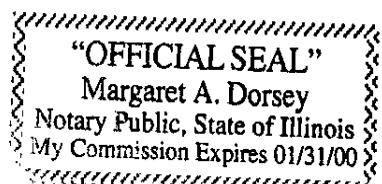
IN WITNESS WHEREOF, I have hereunder set my hand this 26th day of February, 1999.


Alphonse J. Cardamone

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Alphonse J. Cardamone, individually and as Secretary/Treasurer of Chestnut Five, Inc., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed and as the duly authorized action of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26th day of February, 1999.


NOTARY PUBLIC

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"LEGAL DESCRIPTION"

PARCEL A:

UNIT 605 AND PARKING SPACE P91-91A IN 21 WEST CHESTNUT CONDOMINIUM AS DELINEATED ON AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

PARCEL 1:

LOT 1 IN ASSESSOR'S DIVISION OF BLOCK 1 IN BUSHNELL'S ADDITION TO CHICAGO OF EAST 1/2 OF SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE NORTH 10 FEET OF W. PEARSON STREET LYING WEST OF A LINE 39.60 FEET, MORE OR LESS, WEST OF THE WEST LINE OF N. STATE STREET AND EAST OF A LINE 218.10 FEET, MORE OR LESS, WEST OF THE WEST LINE OF SAID N. STATE STREET LYING SOUTH OF AND ADJOINING LOT 1 IN ASSESSOR'S DIVISION OF BLOCK 1 OF BUSHNELL'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTHEAST 1/4 IN SECTION 3 TOWNSHIP 39 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED MARCH 26, 1999 AS DOCUMENT NUMBER 99296268, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED INTEREST IN THE COMMON ELEMENTS.

PARCEL B:

THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE NUMBER 591, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF AFORESAID, RECORDED AS DOCUMENT NUMBER 99296268, AS AMENDED FROM TIME TO TIME.

PIN# 17-04-450-042