305-2741
DELAWARE COUNTY IOWA
FILED
'97 MAR 18 PM 12 30
BOOK 19 PAGE 41
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$36.00

PREPARED BY: EVELIA BARBA, 3150 BRISTOL, SUITE 250, COSTA MESA, CA 92626
714-957-7300

WHEN RECORDED MAIL TO:
Principal Portfolio Services, Inc.
3150 Bristol St. Suite 250
Costa Mesa, CA 92626

POWER OF ATTORNEY

Bank of America National Trust and Savings Association (successor by merger to Security Pacific National Bank) and BankAmerica National Trust Company (formerly known as Security Pacific National Trust Company (New York)) (together, the "Sellers") and Bankers Trust Company of California, N.A. and Bankers Trust Company (together, the "Buyers") have entered into that certain Purchase and Assumption Agreement (the "Purchase Agreement"), dated as of August 11, 1995, whereby the Sellers have agreed to sell and the Buyers have agreed to purchase the Business (as defined therein) from the Sellers;

WHEREAS, pursuant to the Purchase Agreement the Sellers have transferred to the Buyers the Appointments (as defined in the Purchase Agreement) listed on Schedule A attached hereto (the "Subject Appointments"); (NOT ATTACHED PER R.A. NEWCOMER)

WHEREAS, the Sellers desire to grant this Power of Attorney to the Buyers to assist the Buyers to perform the Buyers' duties in connection with the Subject Appointments.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

Each of the Sellers, in its individual, trust, custodial and any other capacity does make, constitute and appoint Bankers Trust Company of California, N.A. and Bankers Trust Company, and each of them, acting together or separately, its true and lawful agents and attorneys in fact in connection with all actions relating to the Subject Appointments, the related Governing Agreements (as defined in the Purchase Agreement) and the related Custodial Assets (as defined in the Purchase Agreements) including, without limitation, the mortgages, warranty deeds, installment contracts and other similar instruments identified on Schedule B attached hereto (the "Subject Mortgages") and in the Sellers' names, place and stead, to execute and deliver any agreement, document, instrument or other writing (including, without limitation, powers of attorney) deemed by the Buyers to be proper and advisable and to take any action deemed by the Buyers to be proper and advisable in furtherance of such duties, all to the full scope and extent which the Sellers could do if personally acting.

ARTICLE I

Without limiting the foregoing, the Sellers grant and confer unto the Buyers each of the following powers:

1.1 The power to demand, recover, collect, receive and receipt for all sums of money, check, accounts, interests, and dividends and demands whatsoever which may be due or owing to the Sellers in connection with the Subject Appointments and related Custodial

96261100755
IA-DELAWARE

DATE 3-18-97 BOOK 19 PAGE 41

Assets, including the Subject Mortgages, from whatever source and to use and take all lawful ways and means in Sellers' names or otherwise for recovery thereof by suit, garnishment, attachment, distress or otherwise. Where the execution of releases, settlements or receipts may be appropriate, in the opinion of the Buyers, in connection with any such collections, the Buyers are expressly empowered to execute any one or more of such instruments.

1.2 The power to bargain, sell, exchange, convey and quitclaim for cash, property or credit, publicly or privately, or to lease, manage and supervise, from time-to-time, at such prices, on such terms, times and conditions, and by instruments of such character and with such covenants as the Buyers may deem proper, the Appointments, the related Governing Agreements and the related Custodial Assets, including the Subject Mortgages.

1.3 The power to modify, release or extend the term of any right or claim that the Sellers own in a fiduciary capacity or which may accrue to the Sellers in such capacity in the future with respect to the Subject Appointments, the related the Governing Agreements and the related Custodial Assets, including the Subject Mortgages.

1.4. The power to pay any indebtedness which, in the opinion of the Buyers, the Sellers may justly owe in a fiduciary capacity in connection with the Subject Appointments at present or come to owe in the future, regardless of whether such items of indebtedness are liquidated or unliquidated.

1.5 The power to institute in Seller's name any action in a court of competent jurisdiction to enforce any claim or cause of action presently owned or held by the Sellers or which may accrue to the Sellers in the future, and to defend in Sellers' name any actions, suits or legal proceedings that are now pending or which may be instituted against the Sellers in a fiduciary capacity with respect to the Subject Appointments, the related Governing Agreements and the related Custodial Assets, including the Subject Mortgages.

1.6 The power to compromise and settle, including submission to arbitration, on Sellers' behalf any claims, lawsuits or causes of action presently existing, or which may be asserted against the Sellers in a fiduciary capacity with respect to the Subject Appointments, the related Governing Agreements and the related Custodial Assets, including the Subject Mortgages, upon such terms and conditions as the Buyers deem appropriate.

1.7 The power to exercise on Sellers' behalf any option, right or power of the Sellers which may exist in Sellers' favor in a fiduciary capacity or which the Sellers may be entitled in such capacity to exercise under any present or future contract, deed, or other agreement now existing or which may be executed in the future with respect to the Subject Appointments, the related Governing Agreements and the related Custodial Assets, including the Subject Mortgages.

1.8 The power to modify or re-record a Mortgage or Deed of Trust that is an asset held pursuant to the Subject Appointments or related Governing Agreements (including, without limitation, the Subject Mortgages) where modification or re-recording is for the

purpose of correcting the Mortgage or Deed of Trust to conform same to the original intent of the parties thereto or to correct title errors discovered after such title insurance was issued and such modification or re-recording, in either instance, does not adversely affect the lien of the Mortgage or Deed of Trust as insured.

1.9 The power to subordinate a lien of a Mortgage or Deed of Trust that is an asset held pursuant to the Subject Appointments or related Governing Agreements (including, without limitation, the Subject Mortgages) to an easement in favor of a public utility company of a government agency or unit with powers of eminent domain, this section shall include, without limitation, the execution of partial satisfactions/releases, partial reconveyances or the execution or requests to trustees to accomplish same.

2.0 With respect to a Mortgage or Deed of Trust relating to the Subject Appointments or related Governing Agreements (including without limitation, the Subject Mortgages), the power to foreclose, take a deed in lieu of foreclosure, or complete judicial or non-judicial foreclosure or termination, cancellation or rescission of any such foreclosure, including, without limitation, any and all of the following acts:

a. The substitution of trustee(s) serving under a Deed of Trust, in accordance with state law and the Deed of Trust;

b. Statements of breach or non-performance;

c. Notices of default;

d. Cancellations/rescissions of notices of default and/or notices of sale;

e. The taking of a deed in lieu of foreclosure; and

f. Such other documents and actions as may be necessary under the terms of the Mortgage Deed of Trust or state law to complete expeditiously said transactions.

2.1 The power to convey properties held in a fiduciary capacity under the Subject Appointments or related Governing Agreements (including without limitation, the Subject Mortgages) to a mortgage insurer, or the closing of the title to property to be acquired as real estate owned, or conveyance of title to real estate owned.

2.2 The power to complete loan assumption agreements relating to the Subject Appointments, the related Governing Agreements or the related Custodial Assets (including without limitation, the Subject Mortgages).

2.3 The power to execute full satisfaction/release of a Mortgage or Deed of Trust relating to the Subject Appointments, the related Governing Agreements or the related Custodial Assets (including without limitation, the Subject Mortgages) or full conveyance upon

payment and discharge of all sums secured thereby, including, without limitation, cancellation of the related Mortgage Note.

2.4 The power to execute assignments of any Mortgage or Deed of Trust that is an asset held pursuant to the Subject Appointments or related Governing Agreements (including without limitation, the Subject Mortgages) and to endorse the related mortgage Note, in connection with the repurchase of the mortgage loan secured and evidenced thereby including, without limitation, by reason of conversion of an adjustable rate mortgage loan from a variable rate to a fixed rate.

2.5 The power to execute a full assignment of a Mortgage or Deed of Trust that is an asset held pursuant to the Subject Appointments or related Governing Agreements (including without limitation, the Subject Mortgages) upon payment and discharge of any sums secured thereby in conjunction with the refinancing thereof, including, without limitation, the endorsement of the related Mortgage Notes.

2.6 The power to execute on behalf of the Sellers and deliver to, or file with, appropriate officials any forms or other instruments, including without limitation financing statements, continuation statements and termination statements, with respect to the assets held pursuant to Subject Appointments, pursuant to the Uniform Commercial Code of any state or any similar statute.

2.7 The power to make such notifications to recording offices or others as the Buyers believe will cause correspondence, notices and other documents related to the Subject Appointments, the related Governing Agreements or the related Custodial Assets (including the Subject Mortgages) that are addressed to either Seller arrive at an address of one of the Buyers.

ARTICLE II

As aforesaid, the enumeration of particular powers herein above is not intended in any way to limit the grant to the Buyers of full power and authority with respect to the Subject Appointments, the related Governing Agreements and the related Custodial Assets (including without limitation, the Subject Mortgages) to do and perform all and every act and thing and to execute and deliver any agreement, document, instrument or other writing, as fully, to all intents and purposes, as the Sellers might or could do in the relevant fiduciary capacity if personally present; and the Sellers agree and represent to those dealing with the Buyers that they may rely upon this power of attorney. As between and among the Buyers and the Sellers, the Buyers may not exercise any right, authority or power granted by this instrument in a manner inconsistent with the Purchase Agreement, but any and all third parties dealing with the Buyers may rely completely, unconditionally and conclusively on the Buyers' authority and need not make inquiry about whether the Buyers are acting pursuant to the terms of the Subject Appointments and related Governing Agreements.

ARTICLE III

This power of attorney is coupled with an interest and shall be irrevocable. Third parties may rely upon the exercise of the power granted under this Power of Attorney, and may be satisfied that this Power of Attorney shall continue in full force and effect and has not been revoked.

ARTICLE IV

The Sellers hereby notify any third parties that, with respect to the Subject Mortgages only, any notices to the Sellers in any capacity should be directed to the Sellers, c/o Bankers Trust Company of California, N.A., 3 Park Plaza, 16th Floor, Irvine, California 92714.

IN WITNESS WHEREOF, the undersigned has executed this instrument as of June 27, 1996.

Bank of America National Trust and Savings Association, a national banking association

By: Jill J. Erickson
Vice President

Name:

Title: KATHERINE VEITH
Vice President

BankAmerica National Trust Company, a national banking association

By: Jill J. Erickson
Vice President

Name:

Title: KATHERINE VEITH
Vice President

BOOK 19 PAGE 41

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT No. 5907

State of California

County of Los Angeles

On June 27, 1996 (DATE) before me, Donna Gordon, Notary Public (NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"),

personally appeared Jill Erickson and Kathy Veith (NAME(S) OF SIGNER(S)),

☒ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

DONNA GORDON
COMM. # 1025133
Notary Public — California
LOS ANGELES COUNTY
My Comm. Expires MAY 8, 1998

WITNESS my hand and official seal.

Donna Gordon
SIGNATURE OF NOTARY

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER

☐ INDIVIDUAL
☐ CORPORATE OFFICER

_____
TITLE(S)

☐ PARTNER(S) ☐ LIMITED ☐ GENERAL
☐ ATTORNEY-IN-FACT
☐ TRUSTEE(S)
☐ GUARDIAN/CONSERVATOR
☐ OTHER: _____

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

DESCRIPTION OF ATTACHED DOCUMENT

_____
TITLE OR TYPE OF DOCUMENT

_____
NUMBER OF PAGES

_____
DATE OF DOCUMENT

_____
SIGNER(S) OTHER THAN NAMED ABOVE

©1993 NATIONAL NOTARY ASSOCIATION • 8236 Remmet Ave., P.O. Box 7184 • Canoga Park, CA 91309-7184

Loan_Id	Borrower_Name	Address	City, State	Zip Code	Instrument or Document #	Book_#	Page_#	Recording Date	Deed Date
Custody Id: 2813	Location: CM Account Name: AMERICAN HOUSING TR 1990-7			Account Number: 14-1-00240-0					
333340003531	CHAPMAN, DEAN L. & TERRI J.		, IA			50	51	10/11/90	8/30/90
Custody Id: 3423	Location: CM Account Name: FARMER MAC AGRIC. 1991-1			Account Number: 14-1-02130-0					
160154	SHAC, INC.	ROUTE 2, BOX 97	MANCHESTER, IA	52057	119-335	83	10	7/31/78	7/24/78

BOOK 19 PAGE 41