

May 27 1 42 PM '98

BK 77 PG 580
W.F. DAVIS CH. CLK.

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

Prepared By and:

AFTER RECORDING RETURN TO:
FIRST NATIONWIDE MORTGAGE
MC # 1020/MELISSA McNEILL
5280 CORPORATE DRIVE
FREDERICK, MARYLAND 21703

301-696-4059

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL POWER OF ATTORNEY Desoto, Miss.

GRANITE SAVINGS BANK, a federal savings bank ("**Granite**"), formerly known as First Nationwide Bank, A Federal Savings Bank, whose address is 135 Main Street, 10th Floor, San Francisco, California 94105, does hereby constitute and appoint **FIRST NATIONWIDE MORTGAGE CORPORATION**, a Delaware corporation ("**FNMC**"), whose address is 840 Stillwater Road, West Sacramento, California 95605-1649, the true and lawful attorney-in-fact of Granite and in Granite's name, place, and stead for the following, and only the following, purposes:

- (i) executing, acknowledging, and delivering to FNMC all such further assignments, indorsements, transfers, conveyances, deeds, bills of sale, or other instruments, documents or assurances as may be required to transfer to, or vest in FNMC, or to protect the right, title, and interest of FNMC in and to those Purchased Assets (as defined in the Agreement) conveyed by Granite to FNMC as the nominee of its parent company, First Nationwide Bank, A Federal Savings Bank, formerly known as First Madison Bank, FSB ("**First Madison**"), pursuant to the Asset Purchase Agreement dated as of April 14, 1994 between Granite and First Madison and any duly executed amendments thereto (as so amended, the "**Agreement**"); provided, however, that any indorsement given or made pursuant hereto with respect to any note or other instrument evidencing a Loan (as defined in the Agreement) or an interest therein shall be so given or made without recourse and without any representation or warranty of any kind whatsoever (except to the extent otherwise expressly provided in the Agreement), and shall only be so given or made in the form of Schedule I attached hereto and incorporated herein by reference, and FNMC shall have no power hereunder to so indorse such notes or other instruments pursuant to this

Special Power of Attorney in any other form. Notwithstanding that FNMC shall be required to use the form of indorsement described in the preceding sentence, in no event shall such indorsement or the form thereof expand, alter, diminish, limit or otherwise affect the express rights and obligations of Granite and First Madison under the Agreement.

For valuable consideration, receipt of which is hereby acknowledged, Granite concurrently herewith has, pursuant to the Agreement, granted, assigned, and transferred to either First Madison or FNMC, as First Madison's nominee, all of Granite's right, title, and interest in and to the Purchased Assets described in the Agreement. Granite intends that this Special Power of Attorney be coupled with an interest, it being understood that Granite may hereafter dissolve or terminate its existence, and it being the intent hereof that this Special Power of Attorney shall survive any such dissolution or termination. Granite declares this Special Power of Attorney to be irrevocable and renounces all right to revoke it or to appoint another person to perform the acts referred to in this Special Power of Attorney.

Granite further grants to its attorney-in-fact full authority to act in any manner both proper and necessary to exercise the foregoing powers, and ratifies every act that FNMC may lawfully perform in exercising those powers by virtue hereof.

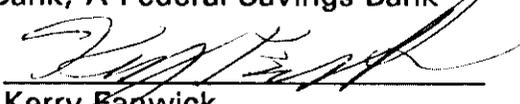
First Madison and FNMC shall indemnify, defend, and hold harmless Granite, its successors and assigns, from and against any and all losses, costs, expenses (including, without limitation, reasonable attorneys' fees), damages, liabilities, demands, or claims of any kind whatsoever ("Claims") arising out of, related to, or in connection with (i) any act taken by FNMC pursuant to this Special Power of Attorney, which act results in a Claim solely by virtue of the unlawful use of this Special Power of Attorney (and not as a result of a Claim related to the underlying instrument with respect to which this Special Power of Attorney has been used), (ii) any use or misuse of this Special Power of Attorney in any manner or by any person or entity not expressly authorized hereby, (iii) the loss hereof, or (iv) the use by either First Madison or FNMC of either this Special Power of Attorney or that Special Power of Attorney of even date herewith issued to First Madison, in either case in connection with a Purchased Asset granted, assigned, or otherwise transferred to the other entity.

No later than the last day of each calendar month after the date hereof, FNMC shall forward to Granite (or an agent appointed by Granite) in writing a description of the purposes for which FNMC has made use of this Special Power of Attorney during said month period and shall deliver to Granite a copy of any document executed or acknowledged in connection therewith; provided, however, that FNMC shall not be required to furnish any such description or copies to the extent FNMC shall have used this Special Power of Attorney during said month period for the indorsement or assignment of notes evidencing Loans purchased from Granite by First Madison under

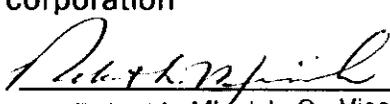
the Agreement. Notwithstanding the preceding sentence, FNMC shall promptly furnish Granite (or such agent) with such descriptions or copies upon Granite's request if and to the extent such notes or indorsements or assignments thereto: (i) relate to a specific and identifiable Claim or potential Claim against Granite, any of its affiliates, or their successors or assigns, (ii) are necessary or appropriate to respond to an inquiry or demand from a third party, or (iii) relate to an obligation or liability belonging to Granite, any of its affiliates, or their successors or assigns.

IN WITNESS WHEREOF, Granite has executed this Special Power of Attorney this 12th day of January, 1995, at San Francisco, California.

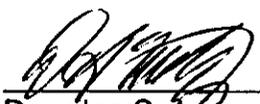
GRANITE SAVINGS BANK formerly known as First Nationwide Bank, A Federal Savings Bank

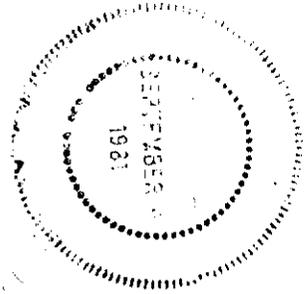
By: 
Name: Kerry Farwick
Title: Senior Vice President

FIRST NATIONWIDE MORTGAGE CORPORATION,
a Delaware corporation

By: 
Name: Robert L. Minnich, Sr. Vice-President
Title: _____

FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK, formerly known as FIRST MADISON BANK, FSB

By: 
Name: Douglas S. Lutz
Title: First Vice President



Schedule I

Form of Indorsement

Pay to the order of
First Nationwide Mortgage Corporation,
a Delaware corporation,
WITHOUT RECOURSE OR WARRANTY
OF ANY KIND WHATSOEVER

Granite Savings Bank, formerly known as
First Nationwide Bank,
A Federal Savings Bank,
By First Nationwide Mortgage Corporation,
a Delaware corporation,
its attorney-in-fact

By: _____
Name: _____
Title: _____ of
First Nationwide Mortgage Corporation

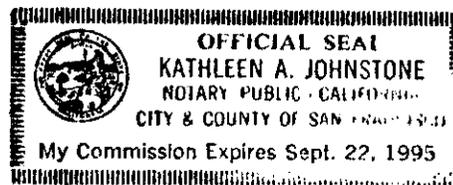
STATE OF CALIFORNIA)
)ss
COUNTY OF SAN FRANCISCO)

On January 12, 1995, before me, Kathleen A. Johnstone, a notary public, personally appeared Kerry Fanwick, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity(ies), and that by his signature(s) on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature *Kathleen A. Johnstone*

My Commission expires September 22, 1995



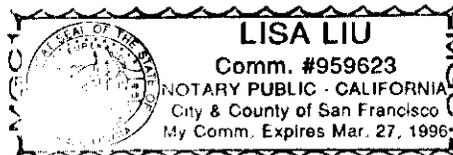
STATE OF CALIFORNIA)
)ss
COUNTY OF San Francisco)

On January 17, 1995, before me, Lisa Liu, a notary public, personally appeared Douglas S. Lutz, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity(ies), and that by his signature(s) on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature *Lisa Liu*

My Commission expires March 27, 1996



STATE OF CALIFORNIA)
)ss
COUNTY OF YOLO)

On January 25, 1995, before me, R. H. Scott, Notary Public, a notary public, personally appeared Robert L. Minnich, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity(ies), and that by his signature(s) on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature R. H. Scott

My Commission expires

