

PBook 88

Pg. 755

STATE MS.-DESOTO CO. FILED

MAR 15 11 15 AM '01

LIMITED POWER OF ATTORNEY PKNEY 88 PG 755  
W.E. BATES, JR. (L.K.)

KNOW ALL MEN BY THESE PRESENTS, that Bankers Trust Company, a banking corporation organized and existing under the laws of the State of New York, its principal place of business at 1761 East St. Andrew Place, Santa Ana, California 92705, as Custodian (the "Custodian") pursuant to each of the custodial agreements by and among the Custodian, Saxon Mortgage, Inc. ("Saxon"), and others as more fully described in Exhibit A attached hereto (each a "Custodial Agreement") hereby constitutes and appoints Meritech Mortgage Services, Inc. (the "Servicer"), by and through the Servicer's officers, the Custodian's true and lawful Attorney-in-Fact, in the Custodian's name, place and stead and for the Custodian's benefit, in connection with all Mortgage Loans serviced by the Servicer pursuant to each Custodial Agreement, for the purpose of performing all acts and executing all documents in the name of the Custodian as may be customarily and reasonably necessary and appropriate to effectuate the following enumerated transactions in respect of any of the mortgages or deeds of trust (each a "Mortgage" or a "Deed of Trust" respectively) and promissory notes secured thereby (each a "Mortgage Note") for which the undersigned is acting as Custodian pursuant to any of the Custodial Agreements (whether the undersigned is named therein as mortgagee or beneficiary or has become mortgagee by virtue of endorsement of the Mortgage Note secured by any such Mortgage or Deed of Trust) and for which the Servicer is acting as servicer, all subject to the terms of the related Custodial Agreement.

This appointment shall apply to the following enumerated transactions only:

1. The modification or re-recording of a Mortgage or Deed of Trust, where said 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 said modification or re-recording, in either instance, does not adversely affect the lien of the Mortgage or Deed of Trust as insured.
2. The subordination of the lien of a Mortgage or Deed of Trust to an easement in favor of a public utility company of a United States governmental agency or unit with powers of eminent domain; this section shall include, without limitation, the execution of partial satisfaction/release, partial reconveyances or the execution of requests to trustees to accomplish same.
3. The conveyance of the properties to the mortgage insurer, or the closing of the title to the property to be acquired as real estate owned, or conveyance of title to real estate owned.
4. The completion of loan assumption agreements.
5. The full satisfaction/release of a Mortgage or Deed of Trust or full reconveyance upon payment and discharge of all sums secured thereby, including, without limitation, cancellation of the related Mortgage Note.
6. The assignment of any Mortgage or Deed of Trust and the related Mortgage Note, in connection with the repurchase of the mortgage loan secured and evidenced thereby.

7. The full assignment of a Mortgage or Deed of Trust upon payment and discharge of all sums secured thereby in conjunction with the refinancing thereof, including, without limitation, the assignment of the related Mortgage Note.

8. With respect to a Mortgage or Deed of Trust, the foreclosure, the taking of a deed in lieu of foreclosure, or the completion of 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) the preparation and issuance of statements of breach or non-performance;
- c) the preparation and filing of notices of default and/or notices of sale;
- d) the cancellation/rescission of notices of default and/or notices of sale;
- e) the taking of a deed in lieu of foreclosure; and
- f) the preparation and execution of such other documents and performance of such other actions as may be necessary under the terms of the Mortgage, Deed of Trust or state law to expeditiously complete said transactions in paragraphs 8(a) through 8(e) above.

The undersigned gives said Attorney-in-Fact full power and authority to execute such instruments and to do and perform all and every act and thing necessary and proper to carry into effect the power or powers granted by or under this Limited Power of Attorney, each subject to the terms and conditions set forth in the related Custodial Agreement and in accordance with the standard of care applicable to servicers in the Custodial Agreement as fully as the undersigned might or could do, and hereby does ratify and confirm to all that said Attorney-in-Fact shall lawfully do or cause to be done by authority hereof. This Limited Power of Attorney shall be effective as of December 1, 2000.

Third parties without actual notice may rely upon the exercise of the power granted under this Limited Power of Attorney; and may be satisfied that this Limited Power of Attorney shall continue in full force and effect and has not been revoked unless an instrument of revocation has been made in writing by the undersigned.

IN WITNESS WHEREOF, Bankers Trust Company, as Custodian pursuant to each Custodial Agreement, has caused its corporate seal to be hereto affixed and these presents to be signed and acknowledged in its name and behalf by Christopher Corcoran, its duly elected and authorized Associate this 01 day of MAR 01 2001, 2000.

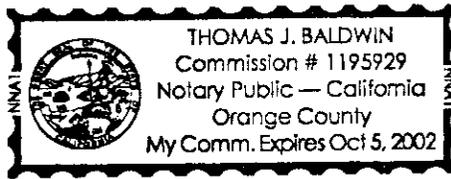
BANKERS TRUST COMPANY, as Custodian

By:   
 Name: Christopher Corcoran  
 Title: Associate

STATE OF ~~NEW YORK~~ California  
COUNTY OF ~~NEW YORK~~ Orange

On MAR 01 2001, 2000, before me, the undersigned, a Notary Public in and for said state, personally appeared Christopher Corcoran of Bankers Trust Company, as Custodian, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed that same in her authorized capacity, and that by his/her signature on the instrument the entity upon behalf of which the person acted and executed the instrument.

WITNESS my hand and official seal.



(SEAL)

*Thomas J. Baldwin*  
\_\_\_\_\_  
Notary Public

Prepared by:  
Bankers Trust Company  
1761 East Saint Andrew Place  
Santa Ana, California 92705

Return to:  
Underwood Law Firm  
340 Edgewood Terrace Drive  
Jackson, Mississippi 39206  
(601) 981-7773

EXHIBIT A TO  
LIMITED POWER OF ATTORNEY

Custodial Agreement dated as of August 3, 2000 among Saxon Capital Corporation, as Seller, Saxon Mortgage, Inc., Bankers Trust Company, as Custodian, and Bank of America, N.A., formerly known as NationsBank, N.A., as Buyer.

Security and Collateral Custody Agreement dated as of August 4, 2000 among Saxon Mortgage, Inc., Meritech Mortgage Services, Inc. and America's MoneyLine, Inc., The Chase Manhattan Bank successor by merger to Chase Bank of Texas National Association, a national banking association, as Administrative Agent, and Bankers Trust Company, as Collateral Custodian.

Custodial Agreement dated as of September 21, 2000 among Saxon Mortgage, Inc., as Borrower, Bankers Trust Company, as Custodian, and Greenwich Capital Financial Products, Inc., as Lender.

Tri-Party Custodial Agreement dated as of October 23, 2000 among Saxon Mortgage, Inc., as Seller, Merrill Lynch Mortgage Capital, Inc., as Buyer, and Bankers Trust Company, as Custodian.

Tri-Party Custodial Agreement dated as of November 14, 2000 among Saxon Mortgage, Inc., as Seller, Prudential Securities Credit Corp., LLC, as Buyer, and Bankers Trust Company, as Custodian.