

BFB 61025102

SUBSTITUTION OF TRUSTEE

WHEREAS, on June 20, 2006, Robert W. James, an Unmarried Man, executed a certain deed of trust to Dennis P. Schwartz, Trustee for the benefit of Mortgage Electronic Registration Systems, Inc., which deed of trust is of record in the office of the Chancery Clerk of DeSoto County, State of Mississippi in Book 2,506 at Page 333, and recorded in the aforesaid Chancery Clerk's Office and being secured by real property being more particularly described as follows:

Lot 25, Phase 3, Section A, The Arbors of Wedgewood Subdivision, situated in Section 35, Township 1 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 93 at Page 3 in the Office of the Chancery Clerks of DeSoto County, Mississippi.

WHEREAS, the undersigned is the present holder and beneficiary of the deed of trust referenced above; and

WHEREAS, Deutsche Bank National Trust Company, as Indenture Trustee for the registered holders of Ocwen Real Estate Asset Liquidating Trust 2007-1, Asset-Backed Notes, Series 2007-1, pursuant to the provisions of the aforesaid Deed of Trust and for reasons satisfactory to itself, has elected to substitute J. Gary Massey as Trustee in and for the above described deed of trust and the indebtedness secured thereby; and

NOW THEREFORE, Deutsche Bank National Trust Company, as Indenture Trustee for the registered holders of Ocwen Real Estate Asset Liquidating Trust 2007-1, Asset-Backed Notes, Series 2007-1, the present owner and holder of the above described deed of trust, acting by and through its duly authorized officers, does hereby substitute J. Gary Massey as Trustee in the place and stead of the current trustee and does hereby confer upon the said J. Gary Massey full and complete power to execute said trust as Trustee as provided by the terms of the aforesaid deed of trust.

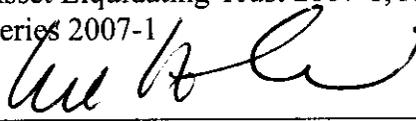
Should the undersigned become the last and highest bidder at the foreclosure sale, the Trustee is hereby authorized to transfer and assign said bid and to convey title to said foreclosed property to the Secretary of Housing and Urban Development or the Secretary of Veterans Affairs, or whomsoever the undersigned shall authorize. The statement in the Substitute Trustee's deed that the undersigned has requested transfer of its bid to grantee(s) in the Substitute Trustee's Deed shall be binding on the undersigned and conclusive evidence in favor of the assignee or other parties thereby, and that the Substitute Trustee is duly authorized and empowered to execute same.

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WITNESS THE EXECUTION HEREOF by the aforesaid corporation acting by and through its duly authorized officers, this the 10th day of June, 2008.

Deutsche Bank National Trust Company, as Indenture Trustee for the registered holders of Ocwen Real Estate Asset Liquidating Trust 2007-1, Asset-Backed Notes, Series 2007-1



By: Michael Moreland

Its: Director of VA REO

STATE OF FLORIDA
COUNTY OF ORANGE

Personally appeared before me, the undersigned authority for the jurisdiction aforesaid, on this the 10 day of June, 2008, the within named Michael Moreland who acknowledged that (s)he is Director of VA REO of Deutsche Bank National Trust Company, as Indenture Trustee for the registered holders of Ocwen Real Estate Asset Liquidating Trust 2007-1, Asset-Backed Notes, Series 2007-1, and that for and on behalf of the said corporation, and as its act and deed, (s)he executed the above and foregoing instrument, after having been first duly authorized so to do.

(SEAL)


Notary Public

My commission expires:



Prepared by:
J. Gary Massey, Substitute Trustee
Shapiro & Massey, L.L.P.
1910 Lakeland Drive
Suite B
Jackson, MS 39216
(601)981-9299
S&M# 07-5072

Index: Lot 25, Phase 3, Sec. A, The Arbors of Wedgewood Sub., S35, T1S, R7W, Olive Branch, DeSoto Co., MS