



Doc#: 1004004043 Fee: \$88.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/09/2010 11:20 AM Pg: 1 of 9

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that:

(A) pursuant to that certain Order Approving Stipulation of Settlement Among (i) the Debtors, (ii) Bank of America, N.A. as Administrative Agent and (iii) the Official Committee of Unsecured Creditors and Granting Related Relief, entered by the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") on August 6, 2008, together with the Stipulation annexed thereto and approved thereby [Docket Nos. 5308 and 5333] (collectively, the "Stipulation"), the Bankruptcy Court, inter alia, granted to Bank of America, N.A. (the "Administrative Agent") complete dominion and control over and discretion with respect to all servicing rights related to the Mortgage Loans (as defined in the Stipulation);

(B) in accordance with paragraph 4(e) of the Stipulation, American Home Mortgage Corp. and American Home Mortgage Acceptance, Inc., as debtors and debtors in possession under chapter 11 of Title 11 of the Bankruptcy Code (together with certain of their direct and indirect affiliates, collectively, the "Debtors"), continue to be the record owners of the Mortgage Loans (in such capacity, the "Mortgagees");

(C) pursuant to the Stipulation, the Debtors were required to transfer and have transferred, as of October 1, 2008 (the "Mortgage Loan Transfer Date"), complete dominion and control over and discretion with respect to the Mortgage Loans and all servicing rights related thereto, including the management, reworking and/or modification of the Mortgage Loans, the right to reduce principal balances of any Mortgage Loan, as though the Servicer is the owner of the Mortgage Loans, to Bank of America, National Association (the "Servicer"), as designee of the Administrative Agent;

(D) in accordance with paragraph 4(e) of the Stipulation, if the Debtors continue to own the Mortgage Loans for any period of time after the Mortgage Loan Transfer Date, all costs (including reasonable professional fees) associated with continued ownership of the Mortgage Loans by the Debtors shall be satisfied from the proceeds of the Collateral (as defined in the Stipulation);

(E) the Servicer is servicing and administering the Mortgage Loans pursuant to that certain Servicing and Custodial

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Agreement (the "Servicing Agreement"), dated as of October 1, 2008, by and between the Administrative Agent and Bank of America, National Association in its capacity as servicer and custodian (in such capacity, the "Servicer") of the Mortgage Loans; and

(F) pursuant to paragraph 4(e) of the Stipulation, the Debtors are required to execute such agreements, instruments and other documents that may be required to effectuate the transactions contemplated by paragraph 4 of the Stipulation and, accordingly, the Debtors have agreed to execute and deliver this Power of Attorney.

In connection with the foregoing, the Debtors hereby constitute and appoint the Servicer, by and through the Servicer's officers, the Debtors' true and lawful Attorney-in-Fact, in the Debtors' name, place and stead and for the Debtors' benefit, in connection with all Mortgage Loans serviced by the Servicer pursuant to the Servicing Agreement, solely for the purpose of performing such acts and executing such documents in the name of the Debtors that the Servicer may deem to be necessary and appropriate to effectuate the following enumerated transactions in respect of any of the mortgages or deeds of trust (the "Mortgages" and the "Deeds of Trust" respectively) and promissory notes secured thereby (the "Mortgage Notes"; and together with the Mortgages, Deeds of Trust, and any and all other documents executed and delivered in connection with the origination and or subsequent modification of such Mortgage Loan, Mortgage, Deed of Trust or Mortgage Note, collectively, the "Mortgage Loan Documents").

This Appointment shall apply only to the following enumerated transactions and nothing herein or in the Mortgage Loan Documents shall be construed to the contrary:

1. The modification or re-recording of a Mortgage or Deed of Trust; provided that said modification or re-recording, in either instance, does not adversely affect the lien of the Mortgage or Deed of Trust as insured and is in accordance with applicable law.
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 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.

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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 conveyance 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, or any other Mortgage Loan Documents, in connection with the repurchase, sale or assignment 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 applicable 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 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 applicable law to expeditiously

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complete said transactions in paragraphs 8.a. through 8.e. above.

9. With respect to the sale of property acquired through a foreclosure or deed-in lieu of foreclosure, including, without limitation, the execution of the following documentation:
 - a. listing agreements;
 - b. purchase and sale agreements;
 - c. grant/warranty/quit claim deeds or any other deed causing the transfer of title of the property to a party contracted to purchase same;
 - d. escrow instructions; and
 - e. any and all documents necessary to effect the transfer of property.
10. The modification or amendment of escrow agreements established for repairs to the mortgaged property or reserves for replacement of personal property.
11. The waiver, modification or varying of any term of any Mortgage Loan or consent to the postponement of strict compliance with any such term or the granting of any indulgence to any mortgagor under a Mortgage Loan, or the modification of any Mortgage Loan and the execution and delivery of any documents or instruments in connection therewith, in accordance with the Mortgage Loan Documents or applicable law.
12. The execution and delivery of all instruments of satisfaction or cancellation, or of partial or full release, discharge and all other comparable instruments, with respect to the Mortgage Loans and the related mortgaged properties.

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 as fully as the undersigned might or could do, and hereby does ratify and confirm to all that said Attorney-in-Fact shall be effective as of December __, 2008.

This appointment is to be construed and interpreted as a limited power of attorney. The enumeration of specific items, rights,

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acts or powers herein is not intended to, nor does it give rise to, and it is not to be construed as a general power of attorney.

Nothing contained herein shall be construed to grant the Servicer the power to initiate or defend any suit, litigation or proceeding in the name of any Debtor except as specifically provided for herein. If the Servicer receives any notice of suit, litigation or proceeding in the name of any Debtor, then the Servicer shall promptly forward a copy of same to such Debtor.

This limited power of attorney is not intended to extend the powers granted to the Servicer under the Servicing Agreement or the Mortgage Loan Documents or to allow the Servicer to take any action with respect to Mortgages, Deeds of Trust or Mortgage Notes not authorized by the Mortgage Loan Documents or applicable law. This limited power of attorney is further not intended to extend or limit any rights, powers or obligations of any party under the Stipulation.

In accordance with paragraph 4(e) of the Stipulation, all costs incurred by the undersigned in connection with its execution and delivery of this Power of Attorney, if and to the extent such costs result from both (i) the actions of the Servicer under this Power of Attorney subsequent to the Servicing Transfer Date, and (ii) the Debtor's continued ownership of the Mortgage Loans, will be satisfied from proceeds on the Mortgage Loans.

This Limited Power of Attorney is entered into and shall be governed by the laws of the State of New York, without regard to conflicts of law principles of such state.

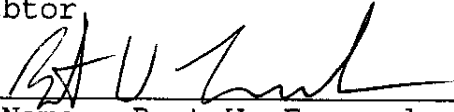
Third parties without actual notice may rely upon the exercise of the power granted under this Limited Power of Attorney; and may be satisfied that this Limited Power of Attorney shall continue in full force and effect and has not been revoked unless an instrument of revocation has been made in writing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

This Power of Attorney may be executed in any number of counterparts and all of such counterparts shall together constitute one and the same instrument.

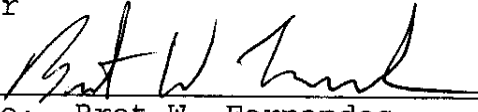
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IN WITNESS WHEREOF, each of the Debtors has caused its corporate seal to be hereto affixed and these presents to be signed and acknowledged in its name and behalf by a duly elected and authorized signatory this 9th day of December, 2008.

AMERICAN HOME MORTGAGE CORP.
as Debtor

By: 
Name: Bret W. Fernandes
Title: Director of Restructuring

AMERICAN HOME MORTGAGE ACCEPTANCE, INC.
as Debtor

By: 
Name: Bret W. Fernandes
Title: Director of restructuring

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STATE OF NEW YORK
COUNTY OF NEW YORK

On **December 9, 2008**, before me, the undersigned, a Notary Public in and for said state, personally appeared Bret W. Fernandes of American Home Mortgage Corp., as Debtor under the Stipulation, 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 his/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)


Notary Public, State of New York

Maria E. D'elia
Notary Public, State of NY
No 01PA6061899
Qualified in Queens County
Commission Expires
July 23, 2009

02867.001 #92035

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STATE OF NEW YORK
COUNTY OF NEW YORK

On **December 9, 2008**, before me, the undersigned, a Notary Public in and for said state, personally appeared Bret W. Fernandes of American Home Mortgage Acceptance, Inc., as Debtor under the Stipulation, 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 his/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)


Notary Public, State of New York

Maria E. Della
Notary Public, State of NY
No 01PA6061899
Qualified in Queens County
Commission Expires
July 23, 2009

02867.001 #92035

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Acknowledged and Agreed

BANK OF AMERICA, NATIONAL ASSOCIATION
as Servicer

By: *Linda Burton*
Name: Linda Burton
Title: Assistant Vice President

BANK OF AMERICA, NATIONAL ASSOCIATION
as Administrative Agent

By: *[Signature]*
Name: Debna R. Hunt
Title: Vice President

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Mail to Bank of America
4161 Piedmont Parkway
Greensboro, NC 27420

