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LIMITED IRREVOCABLE POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

The undersigned, Dolphin Mortgage, Inc. a (corporation/partnership/sole proprietorship) with its principal offices at 4415 W. HARRISON ST. #241 County of COOK and State of ILLINOIS ("Principal") does hereby make, constitute and appoint American Residential Mortgage Corporation of the City of XXXXXXXXXXXXX County of CHASE MANHATTAN MORTGAGE CORPORATION A DIVISION OF DELAWARE CORP ("AmRes"), my true and lawful attorney-in-fact with power to act for and in my name and stead to:

Execute, endorse, assign and deliver to AmRes (1) the promissory note (hereinafter the "Promissory Note") made payable to the order of Principal, (2) any beneficial or mortgagee's interest, or assignment thereof, and any and all other rights and interests, under all mortgages, deeds of trust, security agreements and other instruments evidencing, making or granting security for the Promissory Note ("Mortgage Rights") and (3) all other documents evidencing, memorializing or otherwise relating to payee's, obligee's or mortgagee's interest in the loan evidenced by the Promissory Note ("Documents"), each in connection with the following loan transaction:

Borrower Name(s): BEVERLY SMITH-WARD MARRIED TO CHRIS WARD
 Address of Property: 9640 SOUTH WALLACE
 City, State, Zip Code: CHICAGO, ILLINOIS 60628
 Loan Number: 000-665258

DEPT-01 RECORDING \$23.50
 140000 TRAN 0112 11/22/94 15:29:00
 47274 + C.J. # - 94 - 986330
 COOK COUNTY RECORDER

giving and granting unto said attorney-in-fact, through its authorized officers and employees, full power and authority to do and perform all and every act and thing whatsoever, requisite and necessary to exercise the foregoing powers as fully, to all intents and purposes, as Principal might or could do and perform by itself, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

Principal and AmRes hereby acknowledge and agree that AmRes has an interest in the subject matter of the power granted herein, and immediately upon and concurrently with the closing of the loan, AmRes is hereby vested irrevocably with the power granted herein and that Principal does hereby forever renounce all right to revoke this Limited Irrevocable Power of Attorney or any of the powers conferred hereby or to appoint any other person to exercise the said power and Principal also renounces all right to do any of the acts which AmRes is authorized to perform by this power.

The power of attorney granted herein shall not be affected by any incapacity, dissolution, insolvency, liquidation, bankruptcy or death of the Principal.

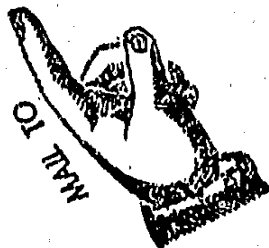
Executed this 15 day of November, 1994

By: [Signature]
 In: President

TAX # 25-09-111-037

LOT 17 IN BLOCK 8 IN EAST WASHINGTON HEIGHTS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PREPARED BY AND MAIL TO:
 CHASE MANHATTAN MORTGAGE CORP
 1500 NORTH 19TH STREET
 MONROE, LA 71201



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Property of Cook County Clerk's Office

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Corporation

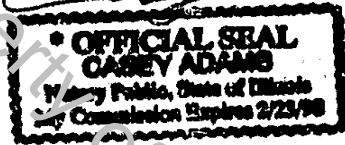
STATE OF ILLINOIS

COUNTY OF COOK

I, CASEY ADAMS, a notary public in and for, and residing in the County and State aforesaid, do hereby certify that on this 16 day of November 1994, before me, personally appeared GIANCARLO J. JOHNSON, who acknowledged himself to be PRESIDENT of DOLPHIN MORTGAGE, a corporation incorporated under the laws of the state of ILLINOIS, being authorized so to do, executed the foregoing instrument for the purposes herein contained, by signing the name of the corporation by himself as PRESIDENT.

In witness whereof I hereunto set my hand and official seal.

(SEAL)



Casey Adams
Notary Public

Partnership

STATE OF _____

COUNTY OF _____

I, _____, a notary public in and for, and residing in the County and State aforesaid, do hereby certify that the foregoing instrument was acknowledged before me on this _____ day of _____, 199____, by _____, partner (or agent) on behalf of _____, a partnership.

In witness whereof I hereunto set my hand and official seal.

(SEAL)

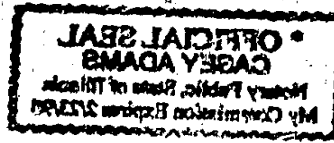
Notary Public

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Property of Cook County Clerk's Office



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