

RECORDING REQUESTED

HOLD FOR:  
THE TITLE SEARCH CO.

WHEN RECORDED MAIL TO:  
EXPRESS AMERICA MORTGAGE CORPORATION  
9060 East Via Linda Street  
Scottsdale, Arizona 85258-5416

94028399

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

APR 14 11 31 AM '94

Ln. No. 104 3399

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL LIMITED IRREVOCABLE POWER OF ATTORNEY

Know that GRANITE MORTGAGE SERVICES, INC., a (corporation/partnership/sole proprietorship) with its principal offices at 1089 3RD AVENUE SW, #204, CARMEL, IN 460 ("Principal"), does hereby make, constitute and appoint EXPRESS AMERICA MORTGAGE CORPORATION, an Arizona corporation with offices at 9060 E. Via Linda Street, Scottsdale, AZ 85258 ("EXPRESS AMERICA"), for Principal's benefit and in Principal's name, place and stead, Principal's true and lawful attorney-in-fact:

To execute, endorse, assign and deliver to EXPRESS AMERICA (1) the promissory note (hereinafter the "Promissory Note"), made payable to the order of Principal, relating to the property at 955 W. 72nd Ave, Merrillville, Indiana 46410,

that is now or is hereafter in the possession of EXPRESS AMERICA as contemplated by the Loan Brokerage Agreement dated APRIL 20, 1993 and the supplement to Loan Brokerage Agreement dated APRIL 20, 1993 (collectively, the "Loan Brokerage Agreement") both of which are currently in effect between Principal and EXPRESS AMERICA, (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 obligations or mortgagee's interest in the loan evidenced by the Promissory Note ("Documents").

Principal hereby grants to EXPRESS AMERICA full authority to act in any manner both proper and necessary to exercise the foregoing powers as fully as Principal might or could do and perform by itself. EXPRESS AMERICA agrees that it shall exercise the power granted it hereunder only through an officer of EXPRESS AMERICA.

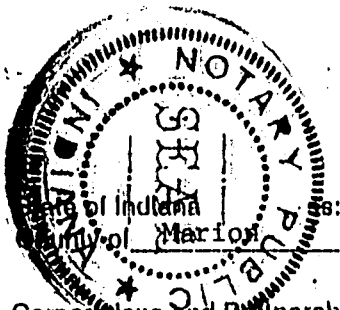
Principal and EXPRESS AMERICA hereby acknowledge and agree that EXPRESS AMERICA has an interest in the subject matter of the power granted herein, in that the loan evidenced by the Promissory Note (and the related Mortgage Rights and Documents) were, as contemplated by the Loan Brokerage Agreement, originated and closed in the name of Principal with Principal being denominated the original payee on the Promissory Note and the original beneficiary or mortgagee on the deed of trust or mortgage securing payment of the Promissory Note, and immediately upon and concurrently with the closing of the loan, Principal and EXPRESS AMERICA do hereby agree that EXPRESS AMERICA is hereby vested irrevocably with the power granted herein and that Principal does hereby forever renounce all right to revoke this Special Limited Irrevocable Power of Attorney or any of the powers conferred upon EXPRESS AMERICA hereby or to appoint any other person to execute the said power and Principal also renounces all right to do any of the acts which EXPRESS AMERICA is authorized to perform by this power.

If prior to the exercise of the power hereby conferred upon EXPRESS AMERICA, Principal shall have become bankrupt, dissolved, liquidated, disabled, incapacitated, or have died, and EXPRESS AMERICA shall have thereafter exercised such power, Principal hereby declares any such acts performed by EXPRESS AMERICA pursuant to this power binding and effective in the same manner that they would have been had such bankruptcy, dissolution, liquidation, disability, incapacity or death of Principal not have occurred.

Executed on March 28, 1994, at 1089 3RD AVENUE SW, #204, CARMEL, IN 46032

PRINCIPAL: GRANITE MORTGAGE SERVICES, INC.

By: [Signature]  
Harold J. Effron  
Its: President



On March 28, 1994, before me Linda K. Cohen, personally appeared Harold J. Effron, 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, and that by his signature on the instrument the person, of the entity upon behalf of which the person acted, executed the instrument.

This instrument was prepared by:  
Harold J. Effron

[Signature]  
Linda K. Cohen  
My commission expires: 8/4/97

Residing in Marion, County  
[Signature]