

INV. # 470  
PDT 90021107

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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
Limited Power of Attorney  
97 NOV 20 AM 10: 22  
**FILED**

MORRIS W. CARTER  
PROCEEDS  
NOV 20 1997

**SAM ORLICH**  
**AUDITOR LAKE COUNTY**

KNOW ALL MEN BY THESE PREMISES:

That Chase Manhattan Bank Formerly Known As Chemical Bank, as Trustee ("Trustee") under the Pooling and Servicing Agreement dated March 1, 1996 relating to Option One/CTS Mortgage Loan Trust 1996-1 among Option One Mortgage Corporation, a California Corporation, as Master Servicer ("Master Servicer") and the Trustee, a New York Banking Corporation organized and existing under the laws of the State of New York, having an office located at 450 W. 33rd St., New York, NY, and ContiTrade Services Corporation as Depositer ("Depositor") hath made, constituted and appointed, and does by these presents make, constitute and appoint Option One Mortgage Corporation, ("Option") a corporation organized and existing under the laws of the State of California, its true and lawful Attorney-in-Fact, with full power of sale and authority to sign, execute, acknowledge, deliver, file for record, and record any instrument on its behalf and to perform such other act or acts 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 (the "Mortgages" and the "Deeds of Trust," respectively) and promissory notes secured thereby (the "Mortgage Notes") for which the undersigned is acting as Trustee for various certificate holders (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 Option One Mortgage Corporation is acting as master servicer.

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 or Trust as insured.
2. The subordination of the lien of a Mortgage or Deed of Trust or an easement in favor of a public utility company or a government agency or unit with powers of eminent domain; this section shall include without limitation, the execution of partial satisfactions/releases, partial reconveyance or the execution of requests to trustees to accomplish same.
3. With respect to a Mortgage or Deed of Trust, the foreclosure, the taking of 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:

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- a. The substitution of trustee(s) serving under a Deed of Trust, in accordance with state law and the Deed of Trust;
  - b. Statements of breach or non-performance;
  - c. Notices of default;
  - d. Cancellations/rescissions of notices of default and/or notices of sale;
  - e. The taking of a deed in lieu of foreclosure; and
  - f. Such other documents and actions as may be necessary under the terms of the Mortgage, Deed of Trust or state law to expeditiously complete said transactions.
4. With respect to the sale of property acquired through a foreclosure or deed-in-lieu, including, without limitation, any and all of the following acts:
- a. Listing agreements;
  - b. Purchase and Sale agreements;
  - c. Grant/Warrants/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;
  - e. Any and all documents necessary to effect the transfer of property.
5. The completion of loan assumption agreements.
6. 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.
7. 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 including, without limitation, by reason of conversion of an adjustable rate mortgage loan from a variable rate to a fixed rate.
8. 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.
9. The modification or amendment of Escrow Agreements established for repairs to the Mortgaged Property or Reserves for Replacement of personal property.

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 lawfully do or cause to be done by authority hereof.

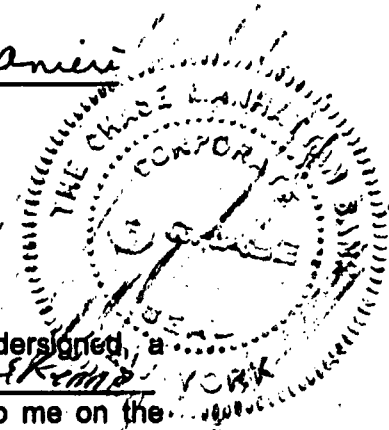
Third parties without actual notice may rely upon the exercise of the power granted under this Limited Power of Attorney; and may be satisfied that this Limited Power of Attorney shall continue in full force and effect has not been revoked unless an instrument of revocation has been made in writing by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

*THE CHASE MANHATTAN BANK FKA*  
Chemical Bank, as Trustee under the Pooling and Servicing Agreement dated March 1, 1996 relating to Option One/CTS Mortgage Loan Trust 1996-1

Name: *Ruth McKenna*  
*RUTH MCKENNA*  
Title: *TRUST OFFICER*

Name: \_\_\_\_\_  
Title: *VICE PRESIDENT*

Witness: *[Signature]*

Witness: *Joanne Manier*  


STATE OF NEW YORK  
COUNTY OF *New York*

On this *16th* day of *April*, 19*97*, before me, the undersigned, a Notary Public in and for said County, personally appeared *Ruth McKenna* and *MARCUS GUSTAFSON* personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.  
*Genevieve A. Foster*  
Notary Public's Signature

**Genevieve A. Foster**  
Notary Public, State of New York  
No. 047000000  
Qualified in Kings County  
Commission Expires January 23, 1999

After recording, please mail to:  
Option One mortgage  
2020 E. First Street #220  
Santa Ana, CA 92705  
Attn: Joanne R. Cordero