

LIMITED POWER OF ATTORNEY

Waterfall Victoria REO LLC organized and existing under the laws of the State of Delaware, ("Owner") hereby constitutes and appoints Integrated Asset Services, LLC., a Colorado Limited Liability Company ("Servicer"), as its true and lawful attorney-in-fact, in its name, place and stead, and for its benefit, in connection with certain real estate owned by Owner necessary and incidental to managing and disposing of real properties and performing the obligations of Servicer thereunder, including but not limited to:

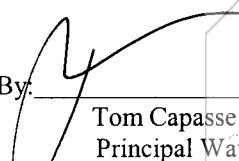
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BETTY ENGEL
Marshall County Recorder
12:00
Recording Fees:
JOYCE Date 04/28/2009 Time 09:29:56
Page 1 of 1
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1. Endorsing to the order of Servicer any checks received in connection with the aforementioned REO property that are made payable to the order of Owner;
2. Selling, transferring, or disposing of, or leasing, real property or personal property constituting Designated Assets as such terms is defined under that certain Asset Management and Disposition Agreement dated September 28th 2008 and executing all contracts, agreements, deeds, assignments and other instruments necessary to effect any such sale, transfer or disposition or any lease and to receive proceeds checks payable to the order of Servicer all in a manner consistent with such Asset Management and Disposition Agreement.
3. Preparing, executing and delivering deeds, certificates of title or other title documents to vest title to real or personal property in the purchase of any Designated Assets.

Owner further grants to Servicer full power and authority to do and perform all acts necessary in the sole discretion of servicer to carry into effect the powers granted by or under this Limited Power of Attorney as fully an Owner might or could do with the same validity as if all and every such act had been herein particularly stated, expressed, and especially provided for, and hereby ratifies and confirms all the Servicer shall lawfully do or cause to be done by virtue of the powers and authority granted and contemplated hereby.

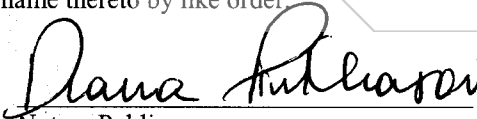
IN WITNESS WHEREOF, this power of attorney is duly executed the day and year first above written.

Waterfall Victoria REO LLC

By: 
Tom Capasse
Principal Waterfall Asset Management LLC

State of New York
County of New York

On the 9th day of December, 2008, before me personally came TOM CAPASSE to me known, who being by me duly sworn, did dispose and say that he/she maintains an office at 1185 Avenue of The Americas 18th Floor New York NY 10036, that he/she is Principal of Waterfall Asset Management LLC, who is the person who executed the foregoing instruments and that he/she knows the seal of said corporation, that the seal affixed to said instrument is such corporation seal, that is was so affixed by order of the board of directors of said corporation and that he/she signed his/her name thereto by like order.


Notary Public

DIANA PINKHASOV
NOTARY PUBLIC-STATE OF NEW YORK
No. 01PI6076604
Qualified in New York County
My Commission Expires June 24, 2010

AFTER RECORDED PLEASE RETURN TO:
Integrated Asset Services
4600 S. Syracuse Street
Suite 700
Denver, CO 80237

016250

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AS PRESENTED

APR 13 2009

BETTY L. ENGEL, RECORDER
MARSHALL COUNTY INDIANA



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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2009 SEP - 4 AM 11:43
MICHAEL S. BROWN
RECORDER

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