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POWER OF ATTORNEY

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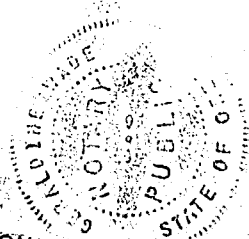
The Housing Division of the Department of Commerce, State of Oregon, responsible for administration of the Single Family Mortgage Purchase Program (Program) under Oregon Revised Statutes SS 451.550 through 456.720, and designated as "payee" on insurance loss drafts under Section 4.11 of the Program Procedural Guide, does hereby constitute and appoint Klamath First Federal Savings & Loan of the City of Klamath Falls, County of Klamath, State of Oregon, its true and lawful attorney in fact for the purpose of endorsing insurance loss drafts on behalf of the Housing Division in amounts which do not exceed \$2,500. All insurance proceeds acquired by exercise of this Power of Attorney shall be placed in an unapplied account pending application of those proceeds in a manner authorized by the Housing Division.

The rights, powers and authority of said attorney in fact herein granted shall commence and be in full force and effect on June 16, 1980 and such rights, powers, and authority shall remain in full force and effect thereafter only during such periods as Klamath First Federal Savings & Loan is qualified as an "Approved Servicer" under the Program, or until this instrument is sooner revoked in writing by the Administrator of the Housing Division.

Dated June 16, 1980HOUSING DIVISION, DEPARTMENT OF
COMMERCE, STATE OF OREGONBy: M. Gregg SmithSTATE OF OREGON
COUNTY OF MARION) DD

On June 19, 1980 before me, the undersigned, a Notary Public in and for said County and State, personally appeared M. Gregg Smith known to me to be the Administrator of the Housing Division executed the within Instrument on behalf of the Housing Division, Department of Commerce, State of Oregon, therein named and acknowledged to me that such Agency executed the within Instrument.

WITNESS MY HAND AND OFFICIAL SEAL.



Geraldine Hale
Notary Public in and for said
County and State

My commission expires 5-29-84

STATE OF OREGON; COUNTY OF KLAMATH; ss. :

I hereby certify that the within instrument was received and filed for record on the 5th day of September A.D., 1980 at 10:21 o'clock 10:21 M., and duly recorded in Vol. M80 of Power of Attorney on Page 16816.

FEE \$3.50

WM. D. MILNE, County Clerk
By: Bernice H. Hetch Deputy

Klam. 1st Fed. S. & L.

cash
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