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LIMITED POWER OF ATTORNEY

TITLE OF DOCUMENT

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Rushmore Loan Management Services LLC
15480 Laguna Canyon Road
Irvine, California 92618
Attn: Records Management

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Elizon Master Participation Trust I, a statutory trust organized and existing under the laws of the State of Delaware and having its principal place of business at 53 Forest Avenue, Old Greenwich, CT 06870 as an Owner (the "Owner") pursuant to that Flow Subservicing Agreement, between Rushmore Loan Management Services LLC (the "Servicer") and Ellington Management Group, LLC (the "Administrator"), dated as of October 1, 2013 (the "Agreement"), hereby constitutes and appoints the Servicer, by and through the Servicer's officers, the Owner's true and lawful Attorney-in-Fact, in the Owner's name, place and stead and for the Owner's benefit, in connection with all mortgage loans and REO properties subject to the terms of the Agreement for the purpose of performing all acts and executing all documents in the name of the Owner 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 the Owner (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 the Servicer is performing sub-servicing activities all subject to the terms of the Agreement, provided however, no power is granted hereunder to take any action that would be adverse to the interests of U.S. Bank Trust National Association.

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 rerecording, in either instance, does not adversely affect the lien of the Mortgage or Deed of Trust as insured.

2. The subordination of the lien of a Mortgage or Deed of Trust to an easement in favor of a public utility company of a United States governmental agency or unit with powers of eminent domain; this section shall include, without limitation, the execution of partial satisfactions/releases, partial reconveyances or the execution or requests to trustees to accomplish same.
3. The conveyance of the properties to the mortgage insurer, or the closing of the title to the property to be acquired as real estate owned, or conveyance of title to real estate owned.
4. The completion of loan assumption agreements.
5. The full satisfaction/release of a Mortgage or Deed of Trust or full conveyance upon payment and discharge of all sums secured thereby, including, without limitation, cancellation of the related Mortgage Note.
6. 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.
7. 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.
8. With respect to a Mortgage or Deed of Trust, the foreclosure, the taking of a 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:
 - a. the substitution of trustee(s) serving under a Deed of Trust, in accordance with state law and the Deed of Trust;
 - b. the preparation and issuance of statements of breach or non-performance;
 - c. the preparation and filing of notices of default and/or notices of sale
 - d. the cancellation/rescission of notices of default and/or notices of sale;
 - e. the taking of a deed in lieu of foreclosure; and
 - f. the preparation and execution of such other documents and performance such other actions as may be necessary under the terms of the Mortgage, Deed of Trust or state law to expeditiously complete said transactions in paragraphs 8(a) through 8(e), above.

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, each subject to the terms and conditions set forth in the Agreement and in accordance with the standard of care set forth in the Agreement 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. This Limited Power of Attorney shall be effective as of January 1, 2014.

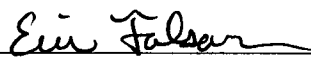
Third parties without actual notice may rely upon the exercise of the power granted under this Limited Power of Attorney; and may be satisfied that this Limited Power of Attorney shall continue in full force and effect and has not been revoked unless an instrument of revocation has been made in writing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

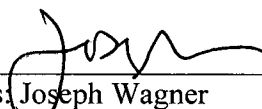
Servicer hereby agrees to indemnify and hold the Owner and the owner trustee, and its directors, officers, employees and agents harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever incurred by reason or result of the exercise by the Servicer of the powers specifically granted to it under the related Agreement. The foregoing indemnity shall survive the termination of this Limited Power of Attorney and the Agreement or the earlier resignation or removal of the owner trustee.


IN WITNESS WHEREOF, Elizon Master Participation Trust I, as an Owner pursuant to that Flow Subservicing Agreement between, the Administrator and the Servicer, dated as of October 1, 2013, has caused its corporate seal to be hereto affixed and these presents to be signed and acknowledged in its name and behalf by U.S. Bank Trust National Association, not in its individual capacity, but solely as owner trustee by John L. Linssen, Brian D. Giel and Tanveer Ashraf, its duly elected and authorized Vice President, Assistant Vice President and Assistant Vice President, respectively, this 22nd day of April, 2014

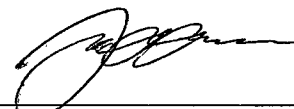
Elizon Master Participation Trust I
By: U.S. Bank Trust National Association, not in its
individual capacity, but solely as owner trustee

NO CORPORATE SEAL


Witness: Erin Folsom


Witness: Joseph Wagner


Attest: Tanveer Ashraf, Assistant Vice President

By: 
John L. Linssen, Vice President

By: 
Brian D. Giel, Asst. Vice President

CORPORATE ACKNOWLEDGMENT

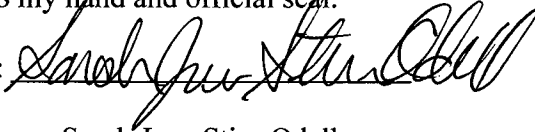
State of Minnesota

County of Ramsey

On this 22nd day of April, 2014, before me, the undersigned, a Notary Public in and for said County and State, personally appeared John L. Linssen, Brian D. Giel and Tanveer Ashraf, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument as Vice President, Assistant Vice President, and Assistant Vice President, respectively of U.S. Bank Trust National Association a national banking association, and acknowledged to me that such national banking association executed the within instrument pursuant to its by-laws or a resolution of its Board of Directors.

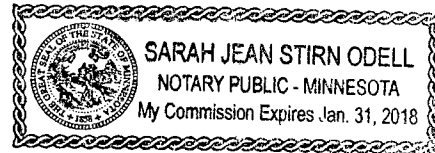
WITNESS my hand and official seal.

Signature:



Sarah Jean Stirn Odell

My commission expires: 1/31/2018



This Schedule is being attached to the certain Limited Power of Attorney issued by Elizon Master Participation Trust I, by U.S. Bank Trust National Association, not in its Individual capacity, but solely as owner trustee to Rushmore Loan Management Services LLC

Vesting entity naming conventions covered by the Limited Power of Attorney:

Elizon Master Participation Trust I

Elizon Master Participation Trust I, U.S. Bank Trust National Association, as owner trustee

Elizon Master Participation Trust I, U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee