

2025-006420

Klamath County, Oregon

07/24/2025 02:22:01 PM

Fee: \$112.00

WHEN RECORDED RETURN TO:
TIMIOS INC
5716 CORSA AVE STE 102
WESTLAKE VILLAGE, CA 91362

EXECUTION VERSION

**SPECIAL AND LIMITED POWER OF ATTORNEY
AND RELATED COVENANTS**

KNOW ALL MEN BY THESE PRESENTS:

For good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned Chad Delfs as Vice President of PHH Mortgage Corporation ("**PMC**"), manager of OLIT 2023-HB1 ALTERNATIVE HOLDINGS LLC ("**Principal**"), located at 2000 Midlantic Drive, Suite 410-A, Mt. Laurel, NJ 08054, does herein constitute, appoint, authorize and empower (1) PHH Mortgage Corporation and (2) REO Management Solutions, LLC (collectively, as applicable, the "**Attorney-in-Fact**") in the name, place and stead of Principal with respect to the Mortgage Loans and related Mortgaged Property and REO Property serviced by the Attorney-in-Fact on behalf of Principal pursuant to that certain Servicing Agreement, by and between PMC, Ocwen Loan Acquisition Trust 2023-HB1, U.S. Bank Trust Company, National Association, not in its individual capacity, but solely as indenture trustee, and U.S. Bank Trust Company, National Association, as paying agent (the "**Servicing Agreement**"). The Attorney-in-Fact and Principal together are the "**Parties**." Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Servicing Agreement.

The Attorney-in-Fact is hereby authorized, and empowered, as follows with respect to the REO Properties serviced by the Attorney-in-Fact pursuant to the Servicing Agreement:

- (i) To execute, acknowledge, seal and deliver deed of trust/mortgage note endorsements, lost note affidavits, assignments of deed of trust/mortgage and other recorded documents, satisfactions/releases/reconveyances of deed of trust/mortgage, subordinations and modifications, assumptions, tax authority notifications and declarations, deeds, bills of sale, and other instruments of sale, conveyance, and transfer, appropriately completed, with all ordinary or necessary endorsements, acknowledgments, affidavits, and supporting documents as may be necessary or appropriate to affect their execution, delivery, conveyance, recordation or filing provided that such action does not adversely affect the lien of the Mortgage or as insured.
- (ii) To execute and deliver insurance filings and claims, affidavits of debt, substitutions of trustee, substitutions of counsel, non-military affidavits, notices of sale, notices of rescission, foreclosure deeds, substitutions of trustee under deeds of trust, transfer tax affidavits, affidavits of merit, verifications of complaints, notices to quit, bankruptcy declarations for the purpose of filing motions to lift stays, other actions and execution of documents necessary to protect the interest of Principal in any bankruptcy or similar proceeding, and other documents or notice filings on behalf of Principal in connection with insurance, foreclosure, bankruptcy and eviction actions.
- (iii) To pursue any deficiency, debt or other obligation, secured or unsecured, including but not limited to those arising from foreclosure or other sale, promissory note or check. This power also authorizes the Attorney-in-Fact to collect, negotiate or otherwise settle any deficiency claim, including interest and attorney's fees.

- (iv) To endorse any checks or other instruments received by the Attorney-in-Fact and made payable to Principal.
- (v) To endorse, execute or deliver any and all documents or instruments of mortgage satisfaction or cancellation, or of partial or full release or discharge, and all other comparable instruments with respect to the REO Properties including, without limitation, the recording or filing with the appropriate public officials of such documents or instruments and the endorsement and deposit of any such documents or instruments in connection with the foreclosure of any Loan, or the bankruptcy or receivership of a Mortgagor.
- (vi) To execute, acknowledge, seal and deliver any and all documents, deeds, transfers, tax declarations, certificates, escrow instructions, bills of sale, closing statements and any other documents or instruments whatsoever which are necessary, appropriate, or required to transfer, sell or convey real property that constitutes REO Property or to effect evictions from such REO Property.
- (vii) To do any other act or complete any other document that arises in the normal course of servicing the REO Properties.
- (viii) To perform any and all such other acts of any kind and nature whatsoever that are necessary and prudent to service the REO Properties, including without limitation, delegating the authority granted herein to third parties, including but not limited to law firms or trust companies and each of their officers, directors, employees, agents and assigns.

This Special and Limited Power of Attorney and Related Covenants (the “**Power of Attorney**”) is coupled with an interest.

The appointment of the Attorney-in-Fact is to be construed and interpreted as a limited power of attorney. The enumeration of specific items, rights, acts, of powers herein is not intended to, nor does it give rise to, and it is not to be construed as, a general power of attorney. No power is granted hereunder to take any action that would be adverse to the interests of the Owner or its trustees. This Power of Attorney is not intended to extend the powers granted to the Attorney-in-Fact under the Servicing Agreement or to allow the Attorney-in-Fact to take any actions with respect to Mortgages or Mortgage Notes not authorized by the Servicing Agreement. The authority granted to the Attorney-in-Fact by this Power of Attorney is not transferable to any other party or entity, provided that the Attorney-in-Fact may execute and deliver limited powers of attorney to its subservicers in order to further delegate the authority granted under this Power of Attorney for the purposes of effectuating the Servicer’s duties and responsibilities under the related documents.

Principal covenants and agrees that it shall, from time to time after the date hereof, at the request of the Attorney-in-Fact, execute instruments confirming all of the foregoing authority of the Attorney-in-Fact. The foregoing shall not be deemed to be breached by reason of any action or omission of the Attorney-in-Fact appointed hereunder.

Attorney-in-Fact, by its acceptance and exercise of this Power of Attorney, agrees to indemnify, defend and hold harmless the Principal, and its trustees, administrators, officers, employees, and agents (collectively the “**Indemnitees**”), from and against any and all liabilities, obligations, losses,

damages, penalties, actions, judgments, claims, actions, suits, costs, expenses or disbursements of any kind or nature whatsoever incurred by the Indemnities by reason or result of the negligence or misuse by the Attorney-in-Fact of this Power of Attorney. The foregoing indemnity shall survive the termination of this Limited Power of Attorney and the Servicing Agreement.

The limited power of attorney granted herein shall commence as of the date of execution hereof and shall continue in full force and effect until terminated, in writing, by Principal.

Unless a third party has received notice that this Power of Attorney has been terminated by Principal, such third party may rely upon the exercise of the power granted herein. For the avoidance of doubt, this provision is not a waiver of any claims that Principal may have against the Attorney-in-Fact for any unlawful or improper use of this Power of Attorney by the Attorney-in-Fact.

No director, officer, employee or agent of the Attorney-in-Fact shall be individually liable to Principal for errors in judgment made in good faith with respect to this Power of Attorney. In addition, in the event the Attorney-in-Fact is entitled to indemnification hereunder, the officers, directors, employees, and agents of the Attorney-in-Fact shall also be entitled to indemnification hereunder to the same extent and under the same circumstances as the Attorney-in-Fact.

THIS POWER OF ATTORNEY SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

IN WITNESS WHEREOF, Principal has caused this instrument to be signed by its duly authorized officer on this 20th day of June, 2023.

**OLIT 2023-HBI ALTERNATIVE HOLDINGS
LLC**

By: PHH Mortgage Corporation, as manager

Chad Velfs

Name: Chad Velfs
Title Vice President

Tiphani Rutledge
Witness Name

Signed: Tiphani Rutledge

Farid Farqhal
Witness Name

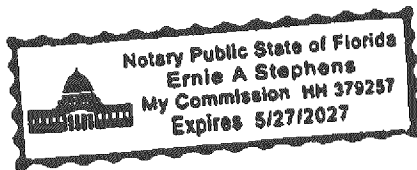
Signed: Farid Farqhal

NOTARY ACKNOWLEDGEMENT

State of Florida

County of Palm Beach

On this 20th day of June, 2023, before me, the undersigned, a Notary Public in and for said State and County, personally appeared Chad Delfs, by government identification, Driver License, to me, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose as authorized person for OLIT 2023-HB1 Alternative Holdings LLC, the Principal.




Notary Public: Ernie A. Stephens
My commission expires: 5/27/2027

Prepared by: PHH Mortgage Corporation
After recording return to:
PHH Mortgage Corporation
5720 Premier Park Dr Bldg 3
West Palm Beach, FL 33407
Attn: Record Services – POA

EXHIBIT "A"

LEGAL DESCRIPTION

File No: 36-00390138

ALL THAT CERTAIN LOT OR PARCEL OF LAND SITUATED IN THE COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS FOLLOWS, TO WIT:

LOT 4 IN BLOCK 28, HOT SPRINGS ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

APN: 304646

BEING THE SAME PROPERTY CONVEYED TO GERALD E. VERMILLION AND MARY E. VERMILLION, HUSBAND AND WIFE, BY DEED FROM FRED A. W. HAHN AND SHARON W. WOOD, CO-TRUSTEES OF THE FRED A. W. HAHN TRUST RECORDED 06/30/1988 IN DEED BOOK M88 PAGE 10258, IN THE LAND RECORDS OF KLAMATH COUNTY, OREGON.