

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:  
NEW SOUTH FEDERAL SAVINGS BANK  
1900 Crestwood Boulevard  
Birmingham, AL 35210  
Att: \_\_\_\_\_

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LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that The Bank of New York, a New York banking corporation organized and existing under the laws of the State of New York and having its principal place of business at 101 Barclay Street, New York, New York 10286 as Trustee (the "Trustee") pursuant to that Pooling and Servicing Agreement, dated as of March 1, 2001 (the "Pooling Agreement"), by and among the Trustee,) and New South Federal Savings Bank, as seller and master servicer (the "Transferor" or the "Master Servicer", as applicable) ("New South Home Equity Asset Backed certificates, Series 2001-1"), hereby constitutes and appoints the Master Servicer, by and through the Master Servicer's officers, the Trustee's true and lawful Attorney-in-Fact, in the Trustee's name, place and stead and for the Trustee's benefit, in connection with all Mortgage Loans serviced by the Master Servicer pursuant to the Pooling and Servicing Agreement for the purpose of performing all acts and executing all documents in the name of the Trustee 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 on behalf of the New South Home Equity Asset Backed Certificates, Series 2001-1 (whether the undersigned is name 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 Master Servicer is acting as servicer, all subject to the terms of the Pooling and Servicing Agreement.

This appointment shall apply to the following enumerated transactions only:

1. The modification or re-recording of a Mortgage, Deed of Trust or Assignment thereof where said modification or re-recording is for the purpose of correcting the Mortgage, Deed of Trust or Assignment 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 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 trustee 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 repurchase of the mortgage loan secured and evidenced thereby.



7. The full assignment of 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 of 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 of 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.

9. The conveyance of the properties to any mortgage insurer, or the closing of the title to the property to be acquired as real estate owned, or conveyance of the title to real estate owned.

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 Pooling Agreement and in accordance with the standard of care applicable to servicers in the Pooling 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 May 2, 2003.

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 in writing by the undersigned.

IN WITNESS WHEREOF, The Bank of New York, as Trustee pursuant to that Pooling Agreement (New South Home Equity Asset Backed Certificates, Series 2001-1) has caused its corporate seal to be hereto affixed and these presents to be signed and acknowledged in its name and behalf by Patricia O'Neill - Manella, its duly elected and authorized Assistant Vice President this 2nd day of May 2003.

The Bank of New York, as Trustee for  
New South Home Equity Asset Backed  
Certificates, Series 2001-1

By:   
Name: Patricia O'Neill- Manella  
Title: Assistant Vice President

Witness:  **BRIAN SHAPIRO**  
Witness:  Cirino Emanuele

STATE OF NEW YORK  
COUNTY OF NEW YORK

On May 2, 2003, before me, the undersigned, a Notary Public in and for said state, personally appeared Patricia O'Neill-Manella of The Bank of New York, as Trustee for New South Home Equity Asset Backed Certificates, Series 2001-1, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed that same in her authorized capacity, and that by her signature on the instrument the entity upon behalf of which the person acted and executed the instrument.

WITNESS my hand and official seal.

  
Notary Public

DAVID LAZAR  
NOTARY PUBLIC, STATE OF NEW YORK  
NO 01LA6085766  
QUALIFIED IN NASSAU COUNTY  
COMMISSION EXPIRES 1/6/07



I, Pam Bishop, Assistant Secretary of NEW SOUTH FEDERAL SAVINGS BANK, a federally chartered savings bank, do hereby certify that at a meeting of the Board of Directors, duly held on the 25th day of August, 1998, at the office of the Bank, the following Resolution was duly adopted:

RESOLVED, that the Chairman, Vice Chairman, President, Executive Vice President, Secretary or any Senior Vice President, Vice President, Assistant Vice President, or Assistant Secretary is authorized without any co-signature, to execute acts of sales or deeds, endorsements, assignments, transfers, promissory notes, or such other documents, including warranties, agreements and contracts, as may be necessary to complete the sale of any mortgage loan or as may be necessary to borrow money and to pledge any mortgage loan to secure a loan made to the Bank, or as may be necessary to transfer real estate or immovable property.

I further certify that the following are the duly elected officers of this Bank as of March 14, 2003:

William T. Ratliff, III	Chairman	Deborah B. Littleton	Assistant Vice President
Robert M. Couch	President and CEO	Oscar D. Mann	Assistant Vice President
David E. Mewbourne	Executive Vice President	Aida P. Maynard	Assistant Vice President
Roger D. Murphree	Executive Vice President, Interim CFO and Treasurer	Marilyn B. McRee	Assistant Vice President & Compliance Officer - Residential Mortgage Lending
John E. Andrews	Senior Vice President	Lawrence D. Muse	Assistant Vice President
Ernest Cermak, Jr.	Senior Vice President	Donna M. Nichols	Assistant Vice President
David M. Cole	Senior Vice President	Anita F. Owens	Assistant Vice President
Steven L. Copeland	Senior Vice President	Andy Rowell	Assistant Vice President
Larry A. Nelson	Senior Vice President	F. Curtis Snider	Assistant Vice President
Lizabeth R. Nichols	Senior Vice President and General Counsel	C. Joyce Stevenson	Assistant Vice President
W. P. Rippy	Senior Vice President	Brenda J. Thompson	Assistant Vice President & Acting Security Officer
David A. Roberts	Senior Vice President	Bradford R. Upton	Assistant Vice President
Ronald F. Thrasher	Vice President & Trust Officer	S. Kelly Watson	Assistant Vice President & Compliance Officer - Deposits Acting Bank Secrecy Act Officer
Martha W. Walters	Vice President & CRA Officer		
Donald E. Adams	Vice President	Peggy Ann Wick	Assistant Vice President
Paul E. Allen	Vice President	Emanuel Wilkerson	Assistant Vice President
Michael Anderson	Vice President	Arthur L. Woodfin, Jr.	Assistant Vice President
Merry M. Ash	Vice President	Sheila P. Woodward	Assistant Vice President
Wendy L. Beacham	Vice President	Amanda D. Shires	Capital Markets Officer
A. Gregg Brown	Vice President	Leanne Garrison	Secondary Marketing Officer
Randolph S. Brown	Vice President	Jill D. Hamilton	Secondary Marketing Officer
Gregory C. Goodwin	Vice President & Controller of Accounting Systems	Alan J. Mann	Deposit Banking Officer
John R. Granger	Vice President	Susan B. Stokes	Deposit Banking Officer
Vanessa J. Hartz	Vice President	Melvin Primm	Floorplan Banking Officer
Walter M. Hayes	Vice President	Tara S. Salters	Human Resources Officer
Ray F. Henderson	Vice President	Traci E. Pilgrom	Investor Accounting Officer
Robert M. Kane	Vice President	Paula Clowdus	Post Closing Officer
Marvin J. Keffer	Vice President	Donna R. Leonard	Post Closing Officer
Sharon M. Lynn	Vice President	Hope A. Howe	Secretary
C. Jeffrey Martin	Vice President	Pamela O. Bishop	Assistant Secretary
Carolyn A. Massie	Vice President	Sharon L. Cooke	Assistant Secretary
Gregory S. McCormick	Vice President	Paula Clowdus	Assistant Secretary
Rosalyn M. McDaniel	Vice President	Dianna Downs	Assistant Secretary
T. H. McLaughlin, Jr.	Vice President	Nancy J. Forshaw	Assistant Secretary
Shawn F. Menke	Vice President	Linda L. Green	Assistant Secretary
Jorge Ojeda	Vice President	Penny S. Howell	Assistant Secretary
Kerry E. Otis	Vice President	Deborah B. Littleton	Assistant Secretary
James V. Park, III	Vice President	D. Renee Loyed	Assistant Secretary
James S. Parks, Jr.	Vice President & Contoller of Financial Reporting	Veronica G. Mitchell	Assistant Secretary
Mikell R. Pearce	Vice President	Trisha C. Mullinax	Assistant Secretary
Leigh H. Putman	Vice President	Leigh H. Putman	Assistant Secretary
W.T. Ratliff, Jr.	Vice President	Sherry D. Swinney	Assistant Secretary
James Rogers	Vice President	Mary W. Waid	Assistant Secretary
John L. Segrest	Vice President	Sheila P. Woodward	Assistant Secretary
Cheryl R. Stone	Vice President	Terri S. Zellner	Assistant Secretary
James R. Tarrant, III	Vice President	Betty Rearden Clark	Mortgage Officer - AL
M. Steve Thomas	Vice President	Cathy Green	Mortgage Officer - AL
Robert W. Thomas	Vice President	Shirley A. Haney	Mortgage Officer - AL
Shane T. White	Vice President	Lori A. Harris	Mortgage Officer - AL
Louis J. Willie, III	Vice President	Richard L. Kennedy	Mortgage Officer - AL
Kimberly C. Zuccala	Vice President	Dorothy M. Lofton	Mortgage Officer - AL
Adam E. Acree	Assistant Vice President	Deborah S. Maner	Mortgage Officer - AL
Mary C. Barronton	Assistant Vice President	Clint C. Thompson	Mortgage Officer - AL
Frederica P. Burt	Assistant Vice President	Emily A. Coe	Mortgage Officer - AZ
Thomas E. Coggin	Assistant Vice President	Elaine H. Beaty	Mortgage Officer - FL
Sharon L. Cooke	Assistant Vice President	Michael T. Pemberton	Mortgage Officer - FL
Sheryl Craft	Assistant Vice President	Evon B. Alexander	Mortgage Officer - GA
Lisa C. Cross	Assistant Vice President	Dennis M. Hall	Area Manager - GA
JoAnn Edwards	Assistant Vice President	Frank R. Hinson	Mortgage Officer - GA
Nancy Forshaw	Assistant Vice President	Mike Smith	Mortgage Officer - GA
Leta L. Gaulden	Assistant Vice President	Mona Y. Love	Mortgage Officer - GA
J. Janeese Howton	Assistant Vice President	Roberta D. Wilson	Mortgage Officer - KY
Mary Guined	Assistant Vice President	Melanie M. Fernandez	Mortgage Officer - LA
Kelli S. Harper	Assistant Vice President	Barbara K. Turner	Mortgage Officer - MS
Edith Heglar	Assistant Vice President	Dorothy C. Downey	Mortgage Officer - NC
Jerry L. Johnson	Assistant Vice President	Mardell Wylie	Mortgage Officer - NV
Kimberly Juneau	Assistant Vice President	Robert A. Hobbs	Mortgage Officer - TN
Trish Key-Jones	Assistant Vice President	Thomas L. Moser	Mortgage Officer - TN
Carl A. Lessman	Assistant Vice President	G. David Thompson	Mortgage Officer - TN
		Thomas G. Brown	Mortgage Officer - TX
		Deborah A. Gaston	Mortgage Officer - TX
		Catherine A. Garrett	Mortgage Officer - VA
		Susan K. Johnson	Mortgage Officer - VA

I further certify that this Resolution has not been changed, modified, rescinded, or amended in any manner and is in full force and effect at the present time.

DATE:

Pam Bishop  
Assistant Secretary

20031222000819330 Pg 4/4 20.00  
Shelby Cnty Judge of Probate, AL  
12/22/2003 09:15:00 FILED/CERTIFIED