

RECORDING REQUESTED BY:
AND WHEN RECORDED RETURN TO:

Fairbanks Capital Corp
3815 Southwest Temple
Salt Lake City UT 84115

20081002000390220 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
10/02/2008 02:07:31PM FILED/CERT

8157789
02/22/2002 02:23 PM 10.00
Book - 8569 Pg - 1651
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FAIRBANKS CAPITAL CORP
P O BOX 65250
SLC UT 84165-0250
BY: KLB, DEPUTY - WL 1 p.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

LIMITED POWER OF ATTORNEY

U.S. Bank National Association ("U.S. Bank"), a national banking association organized and existing under the laws of the United States of America, 180 East Fifth Street, Corporate Trust, 2nd Floor, St. Paul, MN 55101 hereby constitutes and appoints Fairbanks Capital Corp, and in its name, aforesaid Attorney-In-Fact, by and through any officers appointed by the Board of Directors of Fairbanks Capital Corp, to execute and acknowledge in writing or by facsimile stamp all documents customarily and reasonably necessary and appropriate for the tasks described in items (1) through (4) below; provided however, that the documents described below may only be executed and delivered by such Attorneys-In-Fact if such documents are required or permitted under the terms of the Pooling and Servicing Agreement dated as of January 1, 2002, among Asset Backed Securities Corporation, as Depositor, Fairbanks Capital Corp, as Servicer, and U.S. Bank National Association, as Trustee relating to Asset Backed Securities Corporation Home Equity Loan Trust 2002-HE1 Asset Backed Pass-Through Certificates, Series 2002-HE1 and no power is granted hereunder to take any action that would be adverse to the interests of the Trustee or the Holders. This Power of Attorney is being issued in connection with Fairbanks responsibilities to service certain mortgage loans (the "Loans") held by U.S. Bank in its capacity as Trustee. These Loans are comprised of Mortgages, Deeds of Trust, Deeds to Secure Debt and other forms of Security Instruments (collectively the "Security Instruments") and the Notes secured thereby.

1. Demand, sue for, recover, collect and receive each and every sum of money, debt, account and interest (which now is, or hereafter shall become due and payable) belonging to or claimed by U.S. Bank National Association, and to use or take any lawful means for recovery by legal process or otherwise.
2. Transact business of any kind regarding the Loans, and obtain an interest therein and/or buildings thereon, as U.S. Bank National Association's act and deed, to contract for, purchase, receive and take possession and evidence of title in and to the property and/or to secure payment of a promissory note or performance of any obligation or agreement.
3. Execute bonds, notes, mortgages, deeds of trust and other contracts, agreements (including subordination agreements) and instruments regarding the Borrowers and/or the Property, including but not limited to the execution of releases, satisfactions, assignments, and other instruments pertaining to mortgages or deeds of trust, and execution of deeds and associated instruments, if any, conveying the Property, in the interest of U.S. Bank National Association.
4. Endorse on behalf of the undersigned all checks, drafts and/or other negotiable instruments made payable to the undersigned.

Witness my hand and seal this 5th day of February 2002.

(SEAL) NO CORPORATE SEAL

Witness Michael D. Speltz

Witness Erik Magnuson

Attest Deborah J. Franco, Assistant Vice President

U.S. Bank National Association, as Trustee

By: Jeffrey P. Tupper, Vice President

By: Melissa Miller, Assistant Vice President

FOR CORPORATE ACKNOWLEDGMENT

STATE OF MINNESOTA)ss
COUNTY OF RAMSEY)

On this 5th day of February, 2002, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jeffrey P. Tupper, Melissa Miller, and Deborah J. Franco 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 and Asst Vice Presidents respectively, of the corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its Board of Directors.

WITNESS my hand and official seal.

Signature Shana Bloom
Shana Bloom

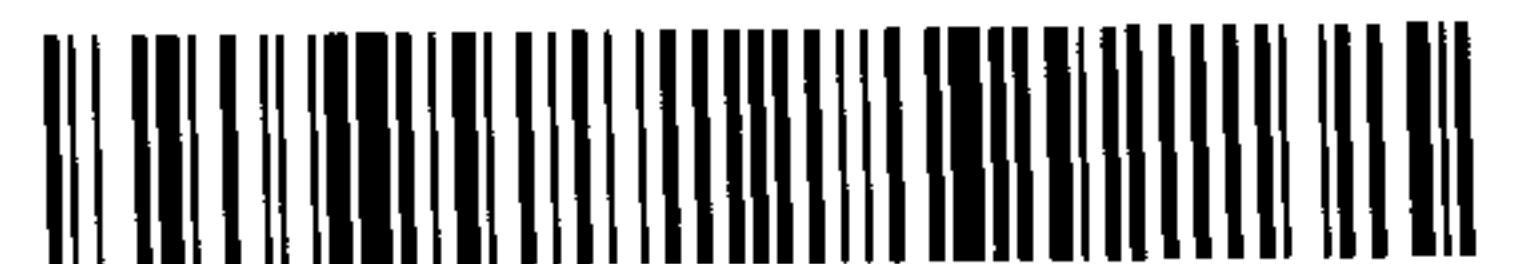


My commission expires: January 31, 2005

(NOTARY SEAL)

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BK8569PG1651



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JAN 10 2003

Shelby County, Alabama
Probate Court
In and for the County of Shelby, State of Alabama
I, the undersigned, Judge of the Probate Court for the County of Shelby, State of Alabama, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears from the records of said Court.

Amanda Garay
Amanda Garay