

## LIMITED POWER OF ATTORNEY

712-003927

KNOW ALL MEN BY THESE PRESENTS, The Bank of New York Mellon Trust Company, N.A., a national banking association and having an office for the conduct of business in New York, New York, solely in its capacity as underlying trustee of the FDIC 2011-N1 Asset Trust (in such capacity, the "Underlying Trustee") under the Servicing Agreement, dated as of December 15, 2011, among the Sponsor, the Indenture Trustee, the Paying Agent, the Securities Administrator, the Master Servicer, the Servicer, the Sponsor, the Issuer and the Underlying Trustee (the "Servicing Agreement"), hereby constitutes and appoints Nationstar Mortgage LLC, by and through its officers, employees and agents, as its true and lawful attorney-in-fact, in its name, place and stead and for its use and benefit, to execute and acknowledge in writing or by facsimile stamp or otherwise all documents customarily and reasonably necessary and appropriate for the tasks described in items (i) through (xi) below relating to certain mortgage loans (the "Mortgage Loans") and REO properties (the "REO Properties") serviced by Nationstar Mortgage LLC, as Servicer under the Servicing Agreement. Capitalized terms used but not defined herein shall have the meanings given thereto in Appendix A to the Servicing Agreement.

- i. The substitution of trustee(s) in deeds of trust and/or deeds to secure debt in the name of the undersigned, as Underlying Trustee,
- ii. The extension and/or renewal of financing statements in the name of the undersigned, as Underlying Trustee,
- iii. The satisfaction, assignment and/or release of security instruments and/or financing statements in the name of the undersigned, as Underlying Trustee, or the issuance of deeds of reconveyance upon termination of the Issuer or redemption in full of the Notes,
- iv. The modification and/or partial release of security instruments, including the subordination of a security instrument to an easement in favor of an entity with powers of eminent domain,
- v. The assumption of security instruments and the Mortgage Notes secured thereby,
- vi. The right to collect, accelerate, initiate suit on and/or foreclose all Mortgage Loans,
- vii. The right to manage, sell, convey or transfer the real and/or personal property specified in the security instruments relating to the Underlying Trust Assets,
- viii. The endorsement of loss payable drafts or other checks that are necessary to effectuate proper servicing of the loan or repairs to the real property encumbered by the security instrument,
- ix. The registration of loan collateral and real estate owned with municipalities, counties, states, and other governmental entities as required by law, including without limitation, the execution of documents, forms, and other instruments necessary to comply with such law and/or to preserve loan collateral and real estate owned,
- x. To the extent permitted by law, the appearance in legal and administrative proceedings, actions, disputes, and matters concerning loan collateral and real estate owned, and the execution of documents necessary to effectuate such appearance, including without limitation, affidavits, pleadings, settlements, agreements, stipulations, and letters of consent, and
- xi. The execution of any and all documentation relating to the Servicer's fulfillment of its duties



and obligations under the Servicing Agreement with respect to Shared Appreciation Mortgages and the Earn-to-Own program, and any related programs.

The undersigned gives to said attorney-in-fact full power and authority to execute such instruments as if the undersigned were personally present, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by authority hereof. The undersigned also gives to said attorney in fact full power and authority to appoint by subsequent limited power of attorney a subservicer (a "Subservicer") to act in its stead so long as the Underlying Trustee is given prior notice of such appointment. The undersigned also has the power to delegate the authority given to it by the Underlying Trustee, under this Limited Power of Attorney, for purposes of performing its obligations and duties by executing such additional limited powers of attorney in favor of its attorneys-in-fact as are necessary for such purpose. The Servicer's attorneys-in-fact shall have no greater authority than that held by the Servicer. The Servicer shall remain liable for any acts taken or omitted by its attorneys-in-fact. The Servicer further agrees to indemnify and hold the Underlying 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 or in connection with such additional limited powers of attorney given by the Servicer in favor of its agents or attorneys-in-fact. The foregoing indemnity shall survive the termination of this Limited Power of Attorney and the Servicing Agreement or the earlier resignation or removal of the Underlying Trustee under the Servicing Agreement. Third parties without actual notice may rely upon the power granted to said attorney-in-fact under this Limited Power of Attorney and may assume that, upon the exercise of such power, all conditions precedent to such exercise of power have been satisfied and this Limited Power of Attorney has not been revoked unless an Instrument of Revocation has been recorded.

Nothing contained herein shall be construed to grant the Servicer the power to initiate or defend any suit, litigation or proceeding brought against The Bank of New York Mellon Trust Company, N.A. as Underlying Trustee for the trust, except as otherwise specifically provided for in the Transaction Documents. In accordance with Section 4.16 of the Servicing Agreement, within three (3) Business Days of receipt thereof, the Servicer will provide notice of any Contested Matter to the Underlying Trustee.

This Limited Power of Attorney is not intended to extend the powers granted to the Servicer under the Servicing Agreement or to allow the Servicer to take any action with respect to Mortgages, deeds of trust or Mortgage Notes not authorized by the Servicing Agreement. Notwithstanding anything contained herein to the contrary, the Servicer shall not, without the Underlying Trustee's written consent, and such consent shall not be unreasonably withheld: (i) initiate any action, suit or proceeding directly relating to the servicing of a Mortgage Loan or REO Property solely under the Underlying Trustee's name without indicating the Servicer in its applicable, representative capacity, so long as the jurisdictional and procedural rules will allow for this insertion to occur, (ii) initiate any action, suit or proceeding not directly relating to the servicing of a Mortgage Loan or REO Property solely under the Underlying Trustee's name, (iii) engage counsel to represent the Underlying Trustee in any action, suit or proceeding not directly relating to the servicing of a Mortgage Loan or REO Property, or (iv) prepare, execute or deliver any government filings, forms, permits, registrations or other documents or take any action, in each case, with the intent to cause, and that actually causes, the Underlying Trustee to be registered to do business in any state.

Each of the parties hereto agrees that the indemnification provisions contained in Section 7.02 of the Declaration of Trust shall apply to any costs, expenses, liabilities or other damages that arise in connection with, or are directly or indirectly related to, this Limited Power of Attorney.

This Limited Power of Attorney is effective as of this 15th day of December, 2011 and the same and any subsequent limited power of attorney given to any Subservicer or attorneys-in-fact shall terminate on the date that is the earlier of (i) one year from the date hereof and (ii) the occurrence of any of the following events or until revoked in writing by the undersigned provided, that so long as none of the following events below have occurred or continuing, the Underlying Trustee shall execute and deliver a replacement power of attorney:





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Shelby Cnty Judge of Probate, AL  
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- i. the termination of Nationstar Mortgage LLC as the Servicer with respect to the Mortgage Loans and REO Properties serviced under the Servicing Agreement,
- ii. the transfer of servicing from Nationstar Mortgage LLC to another Servicer with respect to the Mortgage Loans and REO Properties serviced under the Servicing Agreement,
- iii. the appointment of a receiver or conservator with respect to the business of the attorney-in-fact or Nationstar Mortgage LLC, or
- iv. the filing of a voluntary or involuntary petition of bankruptcy by the attorney-in-fact, Nationstar Mortgage LLC, or any of their creditors.

Notwithstanding the foregoing, the power and the authority given to said attorney-in-fact, Subservicer or the Servicer's attorney-in-fact under this Limited Power of Attorney shall be revoked with respect to the Servicing Agreement and the Mortgage Loans and REO Properties subject thereto upon the occurrence of:


- i. the termination of Nationstar Mortgage LLC as the Servicer; or
- ii. the transfer of servicing from Nationstar Mortgage LLC to another Servicer.

Nothing contained herein shall be deemed to amend or modify the Servicing Agreement, the Delegated Authority Matrix, the Master Servicing Agreement or the respective rights, duties or obligations of the Underlying Trustee or Servicer thereunder, and nothing herein shall constitute a waiver of any rights or remedies thereunder. If this Limited Power of Attorney is revoked or terminated for any reason whatsoever, a limited power of attorney given by the Servicer to any attorney-in-fact shall be deemed to be revoked or terminated at the same time.

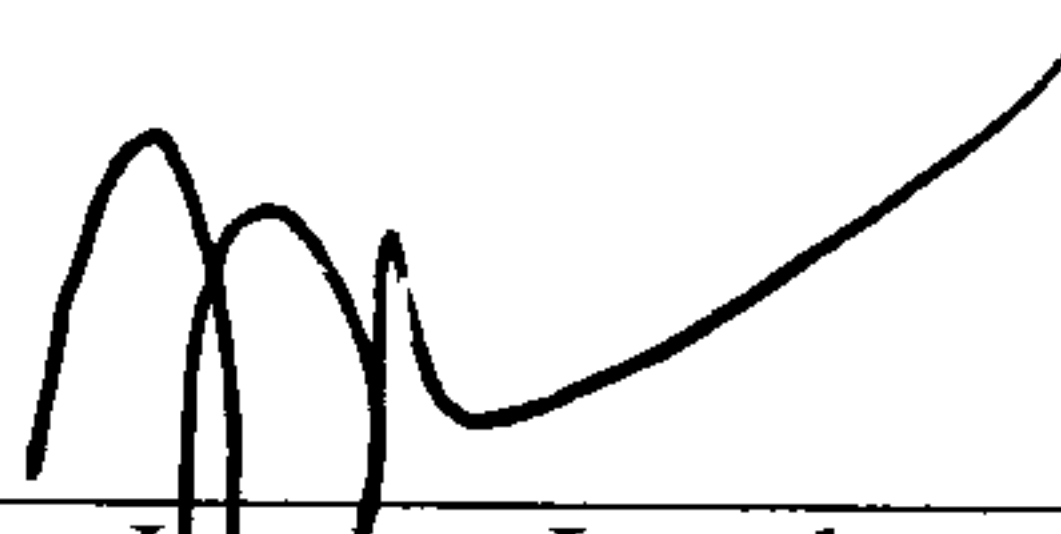
This Limited Power of Attorney is entered into and shall be governed by the laws of the State of New York, without regard to conflicts of law principles of such state.

This Limited Power of Attorney supersedes all prior powers of attorney given by the undersigned to Nationstar Mortgage LLC for the Mortgage Loans and REO Properties, and all such powers and the authority granted thereunder are hereby revoked effective as of the date of recording of this Limited Power of Attorney.

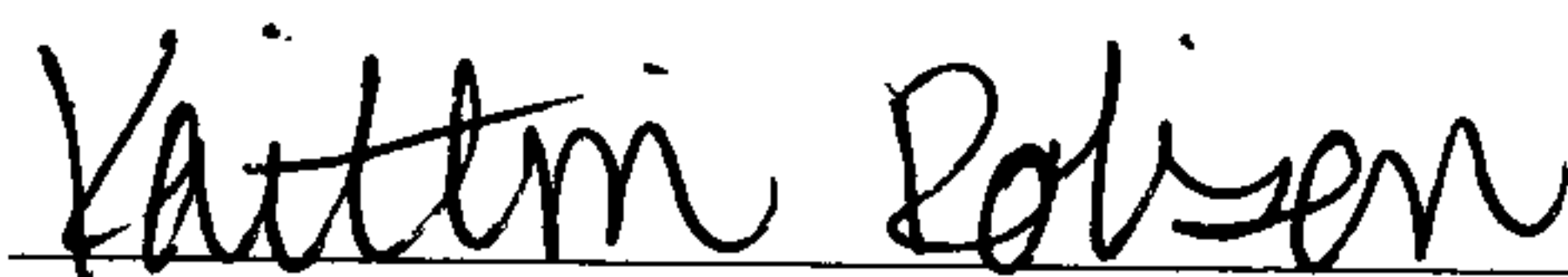
**NATIONSTAR MORTGAGE LLC**  
as Servicer

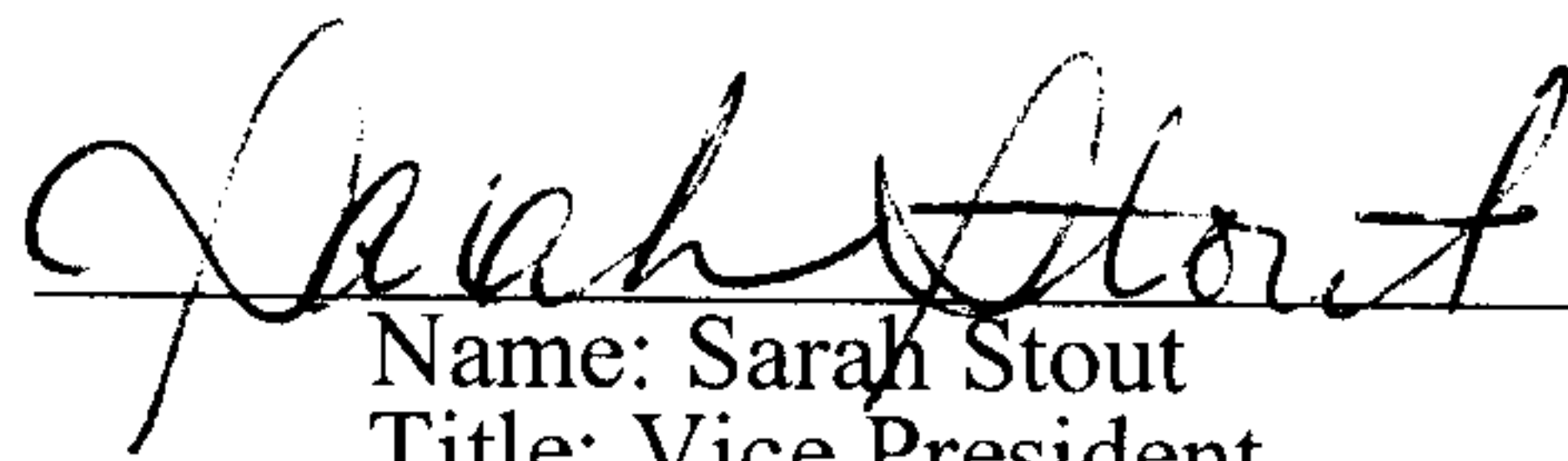
By:   
\_\_\_\_\_  
Ramie Baker  
Vice President

**THE BANK OF NEW YORK MELLON**  
**TRUST COMPANY, N.A., not in its**  
**individual capacity but solely as**  
**Underlying Trustee**


By:   
\_\_\_\_\_  
Name: Jocelyn Lynch  
Title :Managing Director

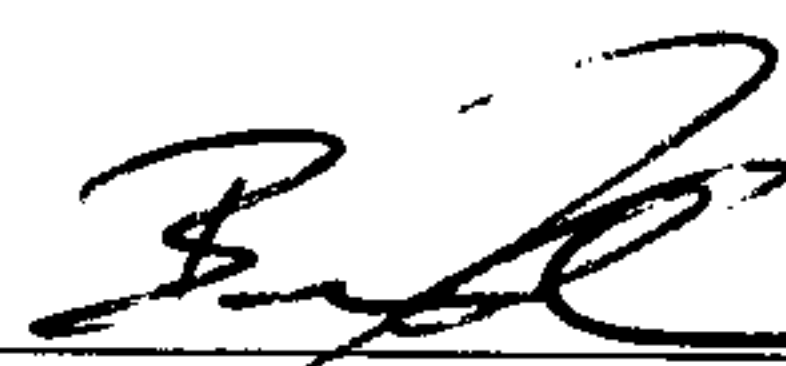
**WITNESS**

  
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\_\_\_\_\_  
Name: Sarah Stout  
Title: Vice President

**WITNESS**

  
\_\_\_\_\_

  
\_\_\_\_\_  
Name: Brian Kaczmariski  
Witness

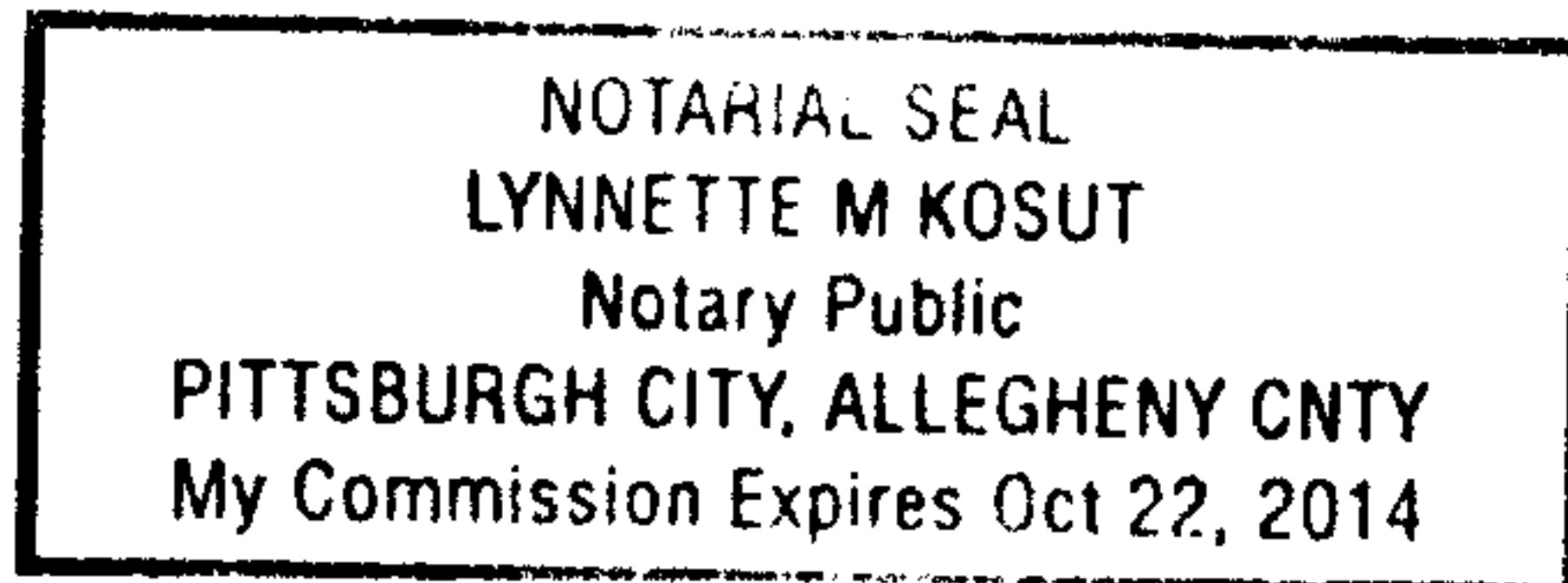
STATE OF Pennsylvania  
COUNTY OF Allegheny

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Shelby Cnty Judge of Probate, AL  
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Jocelyn M. Lynch and Sarah Stout personally appeared before me, known or proved to me to be the same persons who executed the foregoing instrument and to be the Managing Director and Vice President respectively of The Bank of New York Mellon Trust Company, N.A., as Trustee, and acknowledged that they executed the same as their free act and deed and the free act and deed of the Trustee.

Subscribed and sworn before me this 3<sup>rd</sup> day of January, 2012.



Lynnette M Kosut

Lynnette M. Kosut

NOTARY PUBLIC

My Commission expires: 10/22/2014