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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

#43,000.00
PREPARED BY: FANNIE MAE, INTERNATIONAL PLAZA II, 14221 DALLAS PARKWAY,
REO NO. C0906N7 SUITE 1000, DALLAS, TEXAS 75254 Brandon Carter 1/972-773-7408
RETURN TO: Real Estate Resource Group 1401 NE 56th Street, Pleasant Hill, IA 50327

Address Tax Statement: JEM CONSTRUCTION Co. 2787 State Hwy 92, Winterset, IA 50271
Space Above This Line
For Recorder

SPECIAL WARRANTY DEED

This Deed is from **Federal National Mortgage Association**, a corporation organized and existing under the laws of the United States, having its principal office in the City of Washington, D.C. ("Grantor") **JEM CONSTRUCTION CO.**, ("Grantee"), and to Grantee's heirs and assigns.

For value received, Grantor hereby grants, remises, aliens and conveys unto Grantee, and to Grantee's heirs and assigns forever, but without recourse, representation or warranty, except as expressed herein, all of Grantor's right, title and interest in and to that certain tract or parcel of land situated in the County of **MADISON** State of Iowa, described as follows (the "Premises"):

115 NE CHERRY AVENUE EARLHAM, IA 50072
Lot Four (4) in Block One (1) in the Original Town of Earlham, Madison County, Iowa;

GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY TO A BONAFIDE PURCHASER FOR VALUE FOR A SALES PRICE OF GREATER THAN \$ 51,600.00 FOR A PERIOD OF THREE MONTHS FROM THE DATE OF THIS DEED. GRANTEE SHALL ALSO BE PROHIBITED FROM ENCUMBERING SUBJECT PROPERTY WITH A SECURITY INTEREST IN THE PRINCIPAL AMOUNT OF GREATER THAN \$ 51,600.00 FOR A PERIOD OF THREE MONTHS FROM THE DATE OF THIS DEED. THESE RESTRICTIONS SHALL RUN WITH THE LAND AND ARE NOT PERSONAL TO GRANTEE.

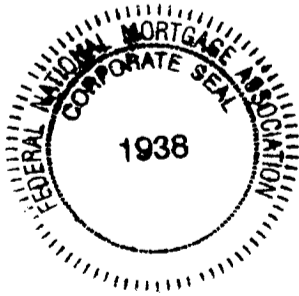
THIS RESTRICTION SHALL TERMINATE IMMEDIATELY UPON CONVEYANCE AT ANY FORECLOSURE SALE RELATED TO A MORTGAGE OR DEED OF TRUST.

And Grantor, for itself and its successors does covenant, promise and agree, to and with Grantee, Grantee's heirs and assigns, that Grantor has not done or suffered to be done anything whereby the Premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor will warrant and forever defend title to the Premises, against all persons lawfully claiming or who may claim the same, by, through or under Grantor but not otherwise.

Grantor is exempt from all taxation imposed by any state, county, municipality, or local taxing authority, except for real property taxes. Thus, Grantor is exempt from any and all transfer taxes.
See, 12 U.S.C. 1723a (c) (2).

Date: 9-15-09

FEDERAL NATIONAL MORTGAGE ASSOCIATION



By: Teresa M. Foley
Vice President

Attest: Brandon Carter
Assistant Secretary

STATE OF TEXAS))
COUNTY OF DALLAS)

The foregoing instrument was acknowledged before me, a notary public commissioned in Dallas County, Texas this 15th day of Sept 2009 by Teresa M. Foley Vice President, Brandon Carter Assistant Secretary, of Federal National Mortgage Association, a United States Corporation, on behalf of the corporation.

[Signature]
Notary Public

