



COMMONWEALTH LAND TITLE INSURANCE COMPANY
LAWYERS TITLE INSURANCE CORPORATION
TRANSNATION TITLE INSURANCE COMPANY

TO:

All Ohio Agents and Branch Offices

FROM:

Debbie McDonald, Vice President and State Underwriting Counsel

SUBJECT:

Bulletin – 06-10 Legal Bulletin--Prohibited Conveyances and Mortgages

DATE: 5/17/2006

In some conveyances the Federal National Mortgage Association (FNMA) has recently included language prohibiting resale or financing of the property for more than a stated amount during the six-month period following the date of the deed (example attached). Should you receive an order during the six-month period for an owners or loan policy in excess of the prohibited amounts, you must require that the prohibition be released by FNMA in order to insure the transaction.

If you receive an application during the six-month period for a policy in an amount equal to or less than the prohibition, you may issue the policy taking exception in Schedule B to the terms and conditions of the prohibition contained in the deed. Once the six-month period has expired you may proceed without any requirement or exception regarding the prohibition.

Please contact the Legal Underwriting Department should you have any questions.

921 Eastwind Drive, Suite 129
Westerville, OH 43081
800.824.6025 or 614.899.1700
Fax 614.899.1524

REC#CO53813

DEED

This Deed is from FANNIE MAE a/w/a 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") for [REDACTED], whose address is [REDACTED] HILLS, MI 48335 ("Grantee") and to Grantee's heirs and assigns.

For value received, Grantor hereby grants, remises, allens 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 of parcel of land situated in the County of WAYNE, State of Michigan, described as follows (the "Premises"):

Situated in the City of DETROIT, WAYNE County, Michigan, described as:

Parcel Identification No. [REDACTED]
Commonly known as: [REDACTED]

Are 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 herein shall be prohibited from conveying captioned property to a bona fide purchaser for value for a sales price greater than \$34,800.00 for a period of six months from the date of this deed. Grantee shall also be prohibited from encumbering subject property with a security interest in the principal amount greater than \$34,800.00 for a period of six 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.

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), MCLA 267.605 (b)(i) and MCLA 267.626 (b) (i).

In consideration of \$ TWENTY NINE THOUSAND AND 00/100 (\$ 29,000.00) DOLLARS