

This instrument prepared by:
Jeff G. Underwood, Attorney
Sirote & Permutt P.C.
2311 Highland Avenue South
Birmingham, Alabama 35205

Send Tax Notice to:
Blue Ridge Villas LLC

1236 Blue Ridge Blvd
Hoover AL 35226

SPECIAL WARRANTY DEED

STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENTS,

SHELBY COUNTY

That in consideration of fifty-two thousand and 00/100 Dollars (\$52,000.00) to the undersigned, Fannie Mae a/k/a Federal National Mortgage Association, a corporation, by and through Sirote & Permutt, P.C., as Attorney in Fact, (herein referred to as Grantor) in hand paid by the Grantee herein, the receipt whereof is acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto Blue Ridge Villas LLC, (herein referred to as Grantee), the following described real estate situated in Shelby County, Alabama, to-wit:

Lot 24, according to the Resurvey of Lots 1 through 64, 89 through 104 and A through C of Applegate Manor, as recorded in Map Book 10, Page 25 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama, together with all the rights, privileges and easements and appurtenant ownership interest in and to premises previously conveyed by Applegate Realty, Inc. by deed recorded in Real 65, Page 201 in the Probate Office of Shelby County, Alabama, and more fully defined in the Declaration of Covenants, Conditions and Restrictions of Applegate Townhouse, as recorded in Real 63, Page 634 in said Probate Office; being situated in Shelby County, Alabama.

Subject to:

1. Any item disclosed on that certain policy of title insurance obtained in connection with this transaction.
2. Ad valorem Taxes for the current tax year, which Grantee herein assume and agree to pay.
3. 30 -foot minimum building setback line as reserved and shown on recorded map.
4. Easement/right-of-way to South Central Bell as recorded in Book 337 Page 235.
5. Easement/right-of-way to Alabama Power Company as recorded in Book 59 Page 376.
6. Public utility easements as shown by recorded plat, including a 15 foot easement on the East side.
7. Restrictions, covenants and condition as set out in instrument recorded in Real 63, Page 634 and amended in Real 125, Page 299.
8. Agreement with Alabama Power Company as to underground cables as recorded in Real 68, Page 745 and covenants pertaining thereto as recorded in Real 68, Page 748.
9. All outstanding rights of redemption in favor of all persons entitled to redeem the property from that certain mortgage foreclosure sale evidenced by mortgage foreclosure deed recorded in Instrument No. 20080730000306830, in the Probate Office of Shelby County, Alabama.

This property is sold as is and grantor only warrants title from the time grantor obtained title until the date grantor conveys its interest in the aforesaid property to the grantee.

Grantee herein shall be prohibited from conveying captioned property to a bonafide purchaser for value for a sales price of greater than \$62,400.00 for a period of 3 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 \$62,400.00 for a period of 3 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.

TO HAVE AND TO HOLD Unto the said Grantee, his/her heirs and assigns, forever.

IN WITNESS WHEREOF, the said Grantor, has hereto set its signature and seal, this the 12th day of January, 2009.

Fannie Mae a/k/a Federal National Mortgage Association
By and through Sirote & Permutt, P.C., as Attorney in Fact

By: _____

Its _____

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jeff G. Underwood whose name as Attorney of Sirote & Permutt, P.C., as Attorney in Fact for Fannie Mae a/k/a Federal National Mortgage Association, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she, as such attorney and with full authority, executed the same voluntarily for and as the act of said Corporation, acting in its capacity as Attorney in Fact as aforesaid.

Given under my hand and official seal, this the 12th day of January, 2009.

Patricia B. Peebles

NOTARY PUBLIC

My Commission expires:

AFFIX SEAL

MY COMMISSION EXPIRES NOVEMBER 8, 2009

2008-003212

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