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

Date: <u>May 1, 1985</u> FEDERAL NATIONAL MORTEGE SOCIATION Witnessed: (Michigan and Ohio properties only) DULY ENTERED FOR TAXATION President Joel Bravick JUL 2 1985 Attorney In Fact Attest: STATE OF INDIANA) SS COUNTY OF ALLEN

The foregoing instrument was acknowledged before me, a notary public

commissioned in Allen County, Indiana, this 1st May, 1985 (date), by Joel Bravick , the President, and (date), by McCurdy , the Secretary, of WATERFIELD MORTGAGE

COMPANY, INC., as attorney in fact for Federal National Mortgage Association, a United States Corporation, on behalf of the corporation.

Notary Public

My commission expires:___

This instrument was prepared by RETURN TO THOMAS, DURKE, DY