

**PAYMENT DATE REPORT**

**Part I: Distribution and Bond Information**

**Interest Payment Calculation**

	Beginning Principal Balance	Interest Rate	Interest Payments to Bondholders	Interest Payment Factor per \$1,000
A	\$79,795,759.89	6.65%	\$442,201.50	5.1458297
I	\$154,551.06	1000.00%	\$128,792.55	773.8541729
P	\$708,598.60	0.00%	\$0.00	0.0000000
B	\$2,992,883.31	7.40%	\$18,456.11	4.5149523
C	\$2,043,888.00	8.40%	\$14,307.22	7.0000000
D	\$3,576,000.00	***	30,540.54	8.5404193
<b>Total</b>	<b>\$89,271,680.86</b>		<b>\$634,297.92</b>	

\*\*\* Coupon on Class D is 8.82% plus the excess interest strips from the Class B and C securities.

**Principal Distribution Calculation**

	Original Balance	Beginning Balance	Principal Distribution	Ending Balance	Outstanding Factor	Distribution Factor per \$1,000
A	\$85,933,956.00	\$79,795,759.89	\$125,704.54	\$79,670,055.35	0.9271080	1.4628041
I	166,430.00	154,551.06	243.33	\$154,307.73	0.9271630	1.4620561
P	764,852.00	708,598.60	1,143.60	\$707,455.00	0.9249567	1.4951912
B	4,087,776.00	2,992,883.31	22,422.38	\$2,970,460.93	0.7266692	5.4852272
C	2,043,888.00	2,043,888.00	0.00	\$2,043,888.00	1.0000000	0.0000000
* D	3,576,000.00	3,576,000.00	0.00	\$3,576,000.00	1.0000000	0.0000000
<b>Total</b>	<b>\$96,572,902.00</b>	<b>\$89,271,680.86</b>	<b>\$149,513.85</b>	<b>\$89,122,167.01</b>	<b>0.9228486</b>	

\* The original principal amount of Class D has been reduced by \$804.00.

**Distribution Summary**

Total Interest	\$634,297.92
Total Principal	149,513.85
FNMA Fee (.32% per annum)	21,475.15
	<b>\$805,286.92</b>

**Part II: Aggregate Collateral Value**

Aggregate Collateral Value: \$94,743,646.68

**Part III: Delinquency Information**

	\$ Amount
A) Delinquent Loans:	1,886,718
B) Loan Modifications:	NONE
C) Liquidation of REO:	NONE
D) Realized Loss(or Gain) on sale of Mortgaged Premises:	NONE

**Delinquency Statistics**

	30 Days	60 Days	90+ Days	REO / Foreclosures	Total
# of Loans	0	0	0	1	1
Principal Balance	0	0	0	1,898,239	1,898,239
Pool Delinquency Ratio	0.00%	0.00%	0.00%	2.00%	2.00%
Losses to Date	\$0.00				