

**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	\$79,027,279.76	6.65%	\$437,942.84	5.0962723
I	\$153,063.46	1000.00%	\$127,552.88	766.4055959
P	\$701,611.83	0.00%	\$0.00	0.0000000
B	\$2,855,806.69	7.40%	\$17,610.81	4.3081636
C	\$2,043,888.00	8.40%	\$14,307.22	7.0000000
D	\$3,576,000.00	***	30,378.33	8.4950593
<b>Total</b>	<b>\$88,357,649.74</b>		<b>\$627,792.08</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	\$79,027,279.76	\$131,455.75	\$78,895,824.01	0.9180984	1.5297300
I	166,430.00	153,063.46	254.47	\$152,808.99	0.9181577	1.5289912
P	764,852.00	701,611.83	1,194.09	\$700,417.74	0.9157559	1.5612040
B	4,087,776.00	2,855,806.69	23,448.25	\$2,832,358.44	0.6928849	5.7361876
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>\$88,357,649.74</b>	<b>\$156,352.56</b>	<b>\$88,201,297.18</b>	<b>0.9133131</b>	

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

**Distribution Summary**

Total Interest	\$627,792.08
Total Principal	156,352.56
FNMA Fee (.32% per annum)	21,266.41
	<b>\$805,411.05</b>

**Part II: Aggregate Collateral Value**

Aggregate Collateral Value: \$93,822,774.73

**Part III: Delinquency Information**

	\$ Amount
A) Delinquent Loans:	1,868,762
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%	2.02%	2.02%
Losses to Date	\$0.00				