

**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	\$78,629,953.72	6.65%	\$435,740.99	5.0706498
I	\$152,294.31	1000.00%	\$126,911.93	762.5543772
P	\$698,003.61	0.00%	\$0.00	0.0000000
B	\$2,784,934.18	7.40%	\$17,173.76	4.2012480
C	\$2,043,888.00	8.40%	\$14,307.22	7.0000000
D	\$3,576,000.00	***	30,294.47	8.4716069
<b>Total</b>	<b>\$87,885,073.82</b>		<b>\$624,428.37</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	\$78,629,953.72	\$134,429.33	\$78,495,524.39	0.9134401	1.5643331
I	166,430.00	152,294.31	260.23	\$152,034.08	0.9135017	1.5636003
P	764,852.00	698,003.61	1,220.16	\$696,783.45	0.9110043	1.5952890
B	4,087,776.00	2,784,934.18	23,978.66	\$2,760,955.52	0.6754175	5.8659428
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>\$87,885,073.82</b>	<b>\$159,888.38</b>	<b>\$87,725,185.44</b>	<b>0.9083830</b>	

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

**Distribution Summary**

Total Interest	\$624,428.37
Total Principal	159,888.38
FNMA Fee (.32% per annum)	21,158.49
	<b>\$805,475.24</b>

**Part II: Aggregate Collateral Value**

Aggregate Collateral Value: \$93,346,661.90

**Part III: Delinquency Information**

	\$ Amount
A) Delinquent Loans:	1,859,470
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%	2.03%	2.03%
Losses to Date	\$0.00				