

**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	\$78,495,524.39	6.65%	\$434,996.03	5.0619807
I	\$152,034.08	1000.00%	\$126,695.07	761.2513770
P	\$696,783.45	0.00%	\$0.00	0.0000000
B	\$2,760,955.52	7.40%	\$17,025.89	4.1650747
C	\$2,043,888.00	8.40%	\$14,307.22	7.0000000
D	\$3,576,000.00	***	30,266.09	8.4636721
<b>Total</b>	<b>\$87,725,185.44</b>		<b>\$623,290.30</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	\$78,495,524.39	\$135,435.39	\$78,360,089.00	0.9118641	1.5760404
I	166,430.00	152,034.08	262.18	\$151,771.90	0.9119263	1.5753170
P	764,852.00	696,783.45	1,228.98	\$695,554.47	0.9093975	1.6068207
B	4,087,776.00	2,760,955.52	24,158.11	\$2,736,797.41	0.6695077	5.9098419
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>\$87,725,185.44</b>	<b>\$161,084.66</b>	<b>\$87,564,100.78</b>	<b>0.9067150</b>	

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

**Distribution Summary**

Total Interest	\$623,290.30
Total Principal	161,084.66
FNMA Fee (.32% per annum)	21,121.98
	<b>\$805,496.94</b>

**Part II: Aggregate Collateral Value**

Aggregate Collateral Value: \$93,185,576.86

**Part III: Delinquency Information**

	\$ Amount
A) Delinquent Loans:	1,856,326
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%	2.04%	2.04%
Losses to Date	\$0.00				