

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	\$77,808,135.21	6.65%	\$431,186.75	5.0176527
I	\$150,703.39	1000.00%	\$125,586.16	754.5884656
P	\$690,549.09	0.00%	\$0.00	0.0000000
B	\$2,638,343.39	7.40%	\$16,269.78	3.9801066
C	\$2,043,888.00	8.40%	\$14,307.22	7.0000000
D	\$3,576,000.00	***	30,121.00	8.4230986
Total	\$86,907,619.08		\$617,470.91	

*** 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	\$77,808,135.21	\$140,579.87	\$77,667,555.34	0.9038052	1.6359060
I	166,430.00	150,703.39	272.15	\$150,431.24	0.9038709	1.6352220
P	764,852.00	690,549.09	1,274.04	\$689,275.05	0.9011875	1.6657340
B	4,087,776.00	2,638,343.39	25,075.75	\$2,613,267.64	0.6392884	6.1343259
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
Total	\$96,572,902.00	\$86,907,619.08	\$167,201.81	\$86,740,417.27	0.8981859	

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

Distribution Summary

Total Interest	\$617,470.91
Total Principal	167,201.81
FNMA Fee (.32% per annum)	20,935.27
	\$805,607.99

Part II: Aggregate Collateral Value

Aggregate Collateral Value: \$92,361,891.47

Part III: Delinquency Information

	\$ Amount
A) Delinquent Loans:	1,840,237
B) Loan Modifications:	NONE
C) Liquidation of REO:	NONE
D) Realized Loss(or Gain) on sale of Mortgaged Premises:	NONE
E) Amount of Non-Recoverable Advance(s)	\$0.00

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%	2.06%	2.06%
Losses to Date	\$0.00				

Scheduled Principal and Interest for Next Payment

Class	Scheduled Principal Distribution	Scheduled Interest Distribution
A	\$139,535.57	\$431,960.01
I	\$270.12	\$125,811.26
P	\$1,264.89	\$0.00
B	\$24,889.47	\$16,423.27
C	\$0.00	\$14,307.22
D	\$0.00	\$30,150.45