

**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	\$77,667,555.34	6.65%	\$430,407.70	5.0085871
I	\$150,431.24	1000.00%	\$125,359.37	753.2257806
P	\$689,275.05	0.00%	\$0.00	0.0000000
B	\$2,613,267.64	7.40%	\$16,115.15	3.9422783
C	\$2,043,888.00	8.40%	\$14,307.22	7.0000000
D	\$3,576,000.00	***	30,091.33	8.4148008
<b>Total</b>	<b>\$86,740,417.27</b>		<b>\$616,280.77</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	\$77,667,555.34	\$141,631.98	\$77,525,923.36	0.9021570	1.6481492
I	166,430.00	150,431.24	274.18	\$150,157.06	0.9022235	1.6474193
P	764,852.00	689,275.05	1,283.24	\$687,991.81	0.8995097	1.6777625
B	4,087,776.00	2,613,267.64	25,263.42	\$2,588,004.22	0.6331081	6.1802359
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>\$86,740,417.27</b>	<b>\$168,452.82</b>	<b>\$86,571,964.45</b>	<b>0.8964416</b>	

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

**Distribution Summary**

Total Interest	\$616,280.77
Total Principal	168,452.82
FNMA Fee (.32% per annum)	20,897.09
	<b>\$805,630.68</b>

**Part II: Aggregate Collateral Value**

Aggregate Collateral Value: \$92,193,438.26

**Part III: Delinquency Information**

	\$ Amount
A) Delinquent Loans:	1,836,945
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