

**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	\$77,239,471.47	6.65%	\$428,035.40	4.9809810
I	\$149,602.51	1000.00%	\$124,668.76	749.0762383
P	\$685,397.44	0.00%	\$0.00	0.0000000
B	\$2,536,908.74	7.40%	\$15,644.27	3.8270861
C	\$2,043,888.00	8.40%	\$14,307.22	7.0000000
D	\$3,576,000.00	***	30,000.97	8.3895328
<b>Total</b>	<b>\$86,231,268.16</b>		<b>\$612,656.62</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	\$77,239,471.47	\$144,835.84	\$77,094,635.63	0.8971382	1.6854320
I	166,430.00	149,602.51	280.39	\$149,322.12	0.8972068	1.6847323
P	764,852.00	685,397.44	1,311.26	\$684,086.18	0.8944033	1.7143970
B	4,087,776.00	2,536,908.74	25,834.90	\$2,511,073.84	0.6142885	6.3200381
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>\$86,231,268.16</b>	<b>\$172,262.39</b>	<b>\$86,059,005.77</b>	<b>0.8911300</b>	

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

**Distribution Summary**

Total Interest	\$612,656.62
Total Principal	172,262.39
FNMA Fee (.32% per annum)	20,780.81
	<b>\$805,699.82</b>

**Part II: Aggregate Collateral Value**

Aggregate Collateral Value: \$91,680,478.40

**Part III: Delinquency Information**

	\$ Amount
A) Delinquent Loans:	1,826,916
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%	2.07%	2.07%
Losses to Date	\$0.00				

**Scheduled Principal and Interest for Next Payment**

Class	Scheduled Principal Distribution	Scheduled Interest Distribution
A	\$143,759.91	\$428,832.07
I	\$278.31	\$124,900.68
P	\$1,301.85	\$0.00
B	\$25,642.98	\$15,802.40
C	\$0.00	\$14,307.22
D	\$0.00	\$30,031.31