

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	\$76,202,570.79	6.65%	\$422,289.25	4.9141139
I	\$147,595.12	1000.00%	\$122,995.93	739.0250155
P	\$676,017.20	0.00%	\$0.00	0.0000000
B	\$2,485,045.59	7.40%	\$0.00	0.0000000
C	\$2,043,888.00	8.40%	\$0.00	0.0000000
D	\$3,576,000.00	***	\$0.00	0.0000000
Total	\$85,131,116.70		\$545,285.18	

*** 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	\$76,202,570.79	\$152,596.28	\$76,049,974.51	0.8849817	1.7757390
I	166,430.00	\$147,595.12	\$295.43	\$147,299.69	0.8850549	1.7751006
P	764,852.00	\$676,017.20	\$1,379.05	\$674,638.15	0.8820506	1.8030286
B	4,087,776.00	\$2,485,045.59	\$0.00	\$2,485,045.59	0.6079212	0.0000000
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	\$85,131,116.70	\$154,270.76	\$84,976,845.94	0.8799243	

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

Distribution Summary

Total Interest	\$545,285.18
Total Principal	154,270.76
FNMA Fee (.32% per annum)	20,499.18
	<u>\$720,055.12</u>

Part II: Aggregate Collateral Value

Aggregate Collateral Value: \$89,191,434.38

Part III: Delinquency Information

	\$ Amount
A) Delinquent Loans:	\$0.00
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	0	0
Principal Balance	0	0	0	0	0
Pool Delinquency Ratio	0.00%	0.00%	0.00%	0.00%	0.00%
Losses to Date	\$1,844,034.52				

*On the September 2000 payment date a loss was applied to this transaction. FNMA advanced principal and interest due the the Senior bond holders (Classes A, I and P) under the Collateral Agreement. Under terms of the Indenture, repayment of any advances made under the Collateral Agreement are senior to the principal and interest of the Subordinate bond holders (Classes B, C, D and the Surplus balance). As such, Subordinate bond holders will receive no interest or principal until FNMA's advance is paid in full. The Subordinate bondholder's interest that would have otherwise been paid shall accrue during the time no interest payments are made and such accruals shall be paid to the most senior Subordinate bond holders first (i.e. Class B receives accrued interest prior to Class C). Repayment of accrued interest shall continue until all bond holders are paid interest in full.