INDENTURE: BOND SERIES:	SERIES 04	Y REVENUE BONDS (1	מרייניים איז		·	PAGE NO.		
SERIES DATE:	04/15/99			SERIES SOLD:	05/27/99			
GENERAL INFORMA	TION		LOAN PORTFOLIO CHARA	ACTERISTICS (AS A %	OF LOANS OUTSTANDING)			
Bonds Outstanding: Bond Yield Mortgage Loan Prin O Mortgage Rate(s) Outstanding Commitm Uncommitted Lendabl Average Purchase Pri Average Original Loan Total No. of Loans Ori Total No. of Loans Pai Total No. of Loans Ori	nents: e Funds: ce: 1 Amount: iginated: id Off:	24,460,000 5.17% 20,589,553 5.99% - 6.95% 0 0 83,979 81,959 590 300 220	New Construction: Existing Home: Total Fixed Rate Mortgages Graduated Pmt Mtgs Growing Equity Mtgs Variable Rate Mtgs Total	27.93% 72.07% 100.00% 0.00% 0.00% 0.00% 100.00%	Private FHA VA USDA Guaranty Fund Other (less than 80.00 Total	LTV)	8 (1) ((0.00% 1.04% 6.55% 2.41% 0.00% <u>0.00%</u>
Trustee: The B 10161 Jacks (904) (Conta Program: P.O. E Raleig (919) (Conta Sharo	n Drewyor, Director o	t Company, NA of Home Ownership Lend Financial Officer (919) 87		94.72% 4.95% <u>0.33%</u> 100.00%	Breakdown of Pri (List by % of tol 1998-04 GEMICO RMIC UG VEREX		, , ,	
		S IN THOUSANDS):	None					
SELF-INSURANCE C	OVERAGE: Nan		d: Insurance Reserve Fund 1998 Series 04	C	urrent Funding Requirements: Total Dollar Amount (\$000) As % of Initial Principal Amoun of Mortgage Loans Purcha Claims to Date		\$388 1.23% 0	
	Max	imum level of funding re	quired over the life of the bonds (\$	6000)	\$596			
60 days 90 days n Foreclosure	% 3.10% 1.03% 0.00% ed to Date since 1/1/8 in to Date	Not)) available available available	% 3.53% 0.83% 0.00% Real Estate Owned Number of Loans Outstanding Mtg An At time	AL BALANCE OUTSTANDING) \$ 727,317 171,912 2 nount • of Default \$147,288 I Balance \$147,288			
VORTGAGE LOAN S	ERVICERS				RATES (BY BOND SERIES):			
Servicer RBC Centura	# of Loans 134		.21%		Series #	# of Loans 260 29		g Rate 5.99% 6.65%
Marsh 3B&T 3ank of America	81 68 7	23	.93% .45% .41%		Total	<u>1</u> 290	4	6.95%
ΤΟΤΑ	L <u>290</u>	<u>100</u>	.00%					

INDENTURE: BOND SERIES:	SINGLE FAI SERIES 04	VILY REVENUE BON	IDS (1998 RESOL	UTION)			I
LIST OF BONDS B	Y MATURITY:						
CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal B
Number	Date	Туре	Rate	Amount	Matured	Redemptions	Outstanding
65820EYM6	01/01/01	Serial	3.800%	\$390,000	\$390,000	\$0	\$0
65820EYN4	07/01/01	Serial	3.800%	410,000	410,000	0	0
65820EYP9	01/01/02	Serial	3.900%	415,000	415,000	0	0
65820EYQ7	07/01/02	Serial	3.900%	420,000	420,000	0	0
65820EYR5	01/01/03	Serial	4.000%	435,000	430,000	5,000	0
65820EYS3	07/01/03	Serial	4.000%	440,000	435,000	5,000	0
65820EYT1	01/01/04	Serial	4.150%	450,000	440,000	10,000	0
65820EYU8	07/01/04	Serial	4.150%	455,000	440,000	15,000	0
65820EYV6	01/01/05	Serial	4.300%	470,000	450,000	20,000	0
65820EYW4	07/01/05	Serial	4.300%	470,000	450,000	20,000	0
65820EYX2	01/01/06	Serial	4.400%	490,000	470,000	20,000	0
65820EYY0	07/01/06	Serial	4.400%	495,000	425,000	70,000	0
65820EYZ7	01/01/07	Serial	4.450%	510,000	380,000	130,000	0
65820EZA1	07/01/07	Serial	4.450%	520,000	365,000	155,000	0
65820EZG8	01/01/08	Serial	4.350%	525,000	0	150,000	375,000
65820EZH6	07/01/08	Serial	4.350%	535,000	0	155,000	380,000
65820EZJ2	01/01/09	Serial	4.450%	545,000	0	160,000	385,000
65820EZK9	07/01/09	Serial	4.450%	560,000	0	165,000	395,000
65820EZL7	01/01/10	Serial	4.600%	570,000	0	165,000	405,000
65820EZM5	07/01/10	Serial	4.600%	580,000	0	170,000	410,000
65820EZN3	01/01/11	Serial	4.700%	600,000	0	175,000	425,000
65820EZP8	07/01/11	Serial	4.700%	610,000	0	180,000	430,000
65820EZQ6	01/01/12	Serial	4.750%	625,000	0	180,000	445,000
65820EZR4	07/01/12	Serial	4.750%	640,000	0	180,000	460,000
65820EZB9	07/01/17	Term (Note 2)	5.050%	7,120,000	0	1,235,000	5,885,000
65820EZC7	01/01/19	Term (Note 3)	5.150%	2,920,000	0	805,000	2,115,000
65820EZD5	01/01/24	Term (Note 4)	4.500%	10,200,000	0	10,200,000	0
65820EZE3	07/01/26	Term (Note 5)	5.300%	5,540,000	0	1,585,000	3,955,000
65820EZF0	07/01/30	Term (Note 6)	5.300%	12,060,000	0	3,665,000	8,395,000
	٦	Fotal 1998 Series 4		\$50,000,000	\$5,920,000	\$19,620,000	\$24,460,000

Note 1: See optional and special redemption provisions page 4-98-04, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2017. Note 3: Sinking fund redemptions begin January 1, 2019.

Note 4: Sinking fund redemptions begin January 1, 2024.

Note 5: Sinking fund redemptions begin July 1, 2026.

Note 6: Sinking fund redemptions begin July 1, 2030.

PAGE NO. 2-1998-04

Bond Call Sequence (Note 1)

2 2

2

LIST OF UNSCHED	ULED REDEMPTIONS	Call Amount	Type of Call	Sc
	07/01/00	\$180,000	Supersinker	Pr
	07/01/00	70,000	Pro rata	Pr
	07/01/00	5,000	Pro rata	De
	01/01/01	435,000	Supersinker	Pr
	01/01/01	110,000	Pro rata	Pr
	01/01/01	10,000	Pro rata	De
	06/01/01	335,000	Supersinker	Pr
	06/01/01	20,000	Pro rata	De
	10/01/01	645,000	Supersinker	Pr
	10/01/01	15,000	Pro rata	De
	01/01/02	710,000	Supersinker	Pr
	01/01/02	170,000	Pro rata	Pr
	01/01/02	25,000	Pro rata	De
	04/15/02	335,000	Pro rata	Pr
	04/15/02	10,000	Pro rata	De
	07/01/02	550,000	Supersinker	Pr
	07/01/02	20,000	Pro rata	De
	01/01/03	1,955,000	Supersinker	Pr
	06/01/03	70,000	Pro rata	Pr
	06/01/03	45,000	Pro rata	De
	06/01/03	235,000	Pro rata	Pr
	10/01/03	730,000	Supersinker	Pr
	10/01/03	30,000	Pro rata	De
	10/01/03	535,000	Supersinker	Pr
	01/01/04	1,220,000	Supersinker	Pr
	05/01/04	620,000	Supersinker	Pr
	05/01/04	180,000	Pro rata	Pr
	09/01/04	555,000	Supersinker	Pr
	09/01/04	80,000	Pro rata	De
	01/01/05	1,125,000	Supersinker	Pr
	04/04/05	05 000		D .

25,000

605,000

20,000

460,000

60,000

85,000

40,000

215,000

10,000

\$<u>19,620,000</u>

1,985,000

3,670,000

1,420,000

. Pro rata

Supersinker

01/01/05

05/01/05

05/01/05

10/01/05

04/01/06

04/01/06

08/01/06

08/01/06

01/01/07

01/01/07

05/01/07

05/01/07

TOTAL

Source Of Funds Prepayment Prepayment Debt Service Reserve Prepayment Prepayment Debt Service Reserve Prepayment Debt Service Reserve Prepayment Debt Service Reserve Prepayment Prepayment Debt Service Reserve Prepayment Debt Service Reserve Prepayment bebt Service Reserve Prepayment Prepayment bebt Service Reserve Prepayment Prepayment Debt Service Reserve Prepayment Prepayment Prepayment Prepayment Prepayment Debt Service Reserve Prepayment Debt Service Reserve Prepayment Debt Service Reserve Prepayment Prepayment Debt Service Reserve Prepayment Debt Service Reserve Prepayment Debt Service Reserve Prepayment Debt Service Reserve PAGE NO. 3-1998-04

PAGE NO. 4-1998-04

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)	
BOND SERIES: SERIES 04	
Bond Call Information:	

Special Redemption

The 1998 Series 4 bonds may be redeemed in whole or in part on any date at the principal amount plus accrued interest to the date of redemption, from:

- (i) unexpended proceeds, (ii) excess revenues transferred from the revenue reserve fund,
- prepayments of mortgage loans financed with the proceeds of the Series 4, and (iii)
- moneys withdrawn from the debt service reserve fund in connection with an excess over the debt service reserve requirement, and (iv)
- from prepayments of mortgage loans financed with proceeds from series of bonds issued other than the Series 4 bond and from certain moneys in (v)
- excess of the debt service reserve requirement on deposit in the debt service reserve Fund ("Cross Call Redemption").

Term bonds due July 1, 2017 are not subject to call from prepayments, related debt service reserve reductions or excess recovery prior to 7/1/2006 and are last to be called from unexpended proceeds call.

Prepayments on mortgage loans financed with the proceeds of the Series 4 bonds shall first be applied to the redemption or purchase of Series 4 Term bonds due January 1, 2024 during the periods up to the scheduled principal amounts set forth in the series resolution.

Moneys in excess of the debt service reserve requirement and from excess revenues in the revenue reserve fund shall be applied to the redemption of the Series 4 bonds in any manner. Moneys to be applied to redemption from prepayments in excess of the scheduled principal amounts or from cross call redemption sources, shall be applied pro rata. However, the Agency may redeem on other than a pro rata basis, if the Agency files a notice with the Trustee together with a cash flow certificate.

Optional Redemption

The Series 4 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after January 1, 2009, either as a whole, on any date, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.