INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 23 PAGE NO. 1-1998-23

SERIES DATE:	03/01/06			SERIES SOLD:	03/30/06					
ENERAL INFORMA	TION:		LOAN PORTFOLIO CHARA	OAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING)						
onds Outstanding: ond Yield fortgage Loan Prin C	outstanding	64,850,000 4.55% 61,541,812	New Construction: Existing Home: Total	30.78% <u>69.22%</u> 100.00%	Private FHA	49.97% 22.39%				
Mortgage Rate(s) Outstanding Commitments: Uncommitted Lendable Funds: Average Purchase Price: Average Original Loan Amount: Total No. of Loans Originated: Total No. of Loans Paid Off: Total No. of Loans Outstanding:		5.13 - 6.13% 0 0	Fixed Rate Mortgages Graduated Pmt Mtgs	100.00% 0.00%	VA USDA Guaranty Fund Other (less than 80.00 LTV)	5.76% 10.26% 0.00% 11.62%				
		105,474 600 10 590	Growing Equity Mtgs Variable Rate Mtgs Total	0.00% <u>0.00%</u> 100.00%	Total	100.00%				
Effective May 1, 2006 Trustee: The Bank of New York Trust Cor 10161 Centurion Parkway		t Company, NA	Type of Housing:		Breakdown of Private Mortgage Insurers (List by % of total portfolio):					
(904)	onville, FL 32256 645-1956 ct: Christine Boyd		Single Family Detached Condos/Townhouses Manufactured/Duplexes Total	79.65% 18.65% 1.70% 100.00%	MGIC 5 RMIC 6 PMI 1	1.35% 1.85% 1.70% 1.28%				
Raleiç	Box 28066 gh, NC 27611-8066 877-5700 ct:				UG 5 TRIAD 0	.36% 6.09% 6.17% 6.17%				
Elizab	eth I. Rozakis, Chief F	f Home Ownership Lend inancial Officer (919) 87	7-5687		49	<u>1.97%</u>				
ELF-INSURANCE C		S IN THOUSANDS):	None d: Insurance Reserve Fund	Current F	Funding Requirements:					
Series of Bonds Covered: 19				Total I As % of	Dollar Amount (\$000) of Initial Principal Amount f Mortgage Loans Purchased s to Date	\$770 0.00% 0				
	Maxi	imum level of funding red	quired over the life of the bonds (\$0	000)	\$770					
ELINQUENCY STA	FISTICS (AS A % OF L	LOANS OUTSTANDING);	(AS % OF PRINCIPAL BAL)	ANCE OUTSTANDING):					
0 days 0 days ı Foreclosure	0.68% 0.68% 0.00%	4 4 0		0.81% 0.69% 0.00%	499,448 426,505 0					
No. of Loans Foreclosed to Date Not avail Foreclosed (Loss)/Gain to Date Not avail Net of Insurance Proceeds (\$000) Not avail				Real Estate Owned Number of Loans Outstanding Mtg Amount	0					
	. ,			At time of Defa Current Balanc						
ORTGAGE LOAN S	ERVICERS:			MORTGAGE LOAN RATES	(BY BOND SERIES): # of Lo	ans Mtg Rati				
Servicer	# of Loans	% of Po	rtfolio	19	98 SERIES 23	250 5.13 - 5.38%				
arsh BC Centura B&T	261 181 132	30 22	3.25% 0.68% 2.37%			128 5.509 157 5.63 - 5.889 44 6.009				
SECU Bank of America Total	15 <u>1</u> 590	<u>C</u>	2.54% <u>).17%</u> J.00%			<u>11</u> 6.139 <u>590</u>				

Bank of America Total

<u>1</u> 590

0.17% 100.00%

SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) SERIES 23 PAGE NO. 2-1998-23

LIST OF BONDS BY MATURITY:

CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal	Bond Call
Number	Date	Type	Rate	Amount	Matured	Redemptions	Outstanding	Sequence (Note 1)
65821FEY8	07/01/07	Serial	3.45%	150,000	150,000	0	0	2
65821FEZ5	01/01/08	Serial	3.55%	490,000	0	0	490,000	2
65821FFA9	07/01/08	Serial	3.60%	265,000	0	0	265,000	2
65821FFR2	07/01/08	Serial	3.30%	235,000	0	0	235,000	2
65821FFB7	01/01/09	Serial	3.65%	510,000	0	0	510,000	2
65821FFC5	07/01/09	Serial	3.70%	520,000	0	0	520,000	2
65821FFD3	01/01/10	Serial	3.75%	530,000	0	0	530,000	2
65821FFE1	07/01/10	Serial	3.80%	540,000	0	0	540,000	2
65821FFF8	01/01/11	Serial	3.85%	50,000	0	0	50,000	2
65821FFS0	01/01/11	Serial	3.55%	505,000	0	0	505,000	2
65821FFG6	07/01/11	Serial	3.90%	430,000	0	0	430,000	2
65821FFT8	07/01/11	Serial	3.60%	135,000	0	0	135,000	2
65821FFU5	01/01/12	Serial	3.63%	580,000	0	0	580,000	2
65821FFH4	07/01/12	Serial	4.05%	590,000	0	0	590,000	2
65821FFJ0	01/01/13	Serial	4.10%	605,000	0	0	605,000	2
65821FFK7	07/01/13	Serial	4.10%	495,000	0	0	495,000	2
65821FFV3	07/01/13	Serial	3.75%	125,000	0	0	125,000	2
65821FFL5	01/01/14	Serial	4.15%	630,000	0	0	630,000	2
65821FFM3	07/01/14	Serial	4.15%	460,000	0	0	460,000	2
65821FFW1	07/01/14	Serial	3.80%	185,000	0	0	185,000	2
65821FFX9	01/01/15	Serial	3.95%	660,000	0	0	660,000	2
65821FFY7	07/01/15	Serial	3.95%	675,000	0	0	675,000	2
65821FFZ4	01/01/16	Serial	4.05%	695,000	0	0	695,000	2
65821FGA8	07/01/16	Serial	4.05%	710,000	0	0	710,000	2
65821FGB6	01/01/17	Serial	4.10%	725,000	0	0	725,000	2
65821FGC4	07/01/17	Serial	4.10%	745,000	0	0	745,000	2
65821FFN1	07/01/26	Term (Note 2)	4.65%	10,985,000	0	0	10,985,000	2
65821FFP6	07/01/36	Term (Note 3)	5.00%	19,320,000	0	0	19,320,000	2
65821FFQ4	01/01/37	Term (Note 4)	4.80%	22,455,000	0	0	22,455,000	2
	To	otal 1998 Series 23		\$65,000,000	\$150,000	\$0	\$64,850,000	

Note 1: See optional and special redemption provisions page 4-1998-23, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2018.

Note 3: Sinking fund redemptions begin January 1, 2018. AMT PAC bonds were sold at a premium with a coupon rate of 5.00% and a yield of 4.754%.

Note 4: Sinking fund redemptions begin January 1, 2027.

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 23

PAGE NO. 3-1998-23

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date Call Amount

Type of Call

Source Of Funds

NO UNSCHEDULED REDEMPTIONS

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 23

PAGE NO. 4-1998-23

Bond Call Information:

Special Redemption

The 1998 Series 23 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) prepayments of mortgage loans financed with the proceeds of the Series 23, including the existing mortgage loans,
- (iii) excess revenues transferred from the revenue reserve fund,
- (iv) moneys withdrawn from the debt service reserve fund in connection with an excess over the debt service reserve requirement, and
- (v) from prepayments of mortgage loans financed with proceeds from series of bonds issued other than the Series 23 bond and from certain moneys in excess of the debt service reserve requirement on deposit in the debt service reserve Fund ("Cross Call Redemption").

Prepayments on mortgage loans financed with the proceeds of the Series 23 bonds shall first be applied to the redemption or purchase of Series 23 Term bonds due January 1, 2037 during the periods up to the scheduled principal amounts set forth in the series resolution.

Moneys in excess of the debt service reserve requirement, from excess revenues in the revenue reserve fund and from cross call redemption sources shall be applied to the redemption of the Series 23 bonds in any manner. Moneys to be applied to redemption from prepayments in excess of the scheduled principal amounts 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 23 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after July 1, 2015, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.