SERIES SOLD:

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: SERIES SS/TT

11/01/97

SERIES DATE:

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12/09/97

21.112.0 27.112.			02.1120 0025.	12/00/07		
GENERAL INFORMATION:		LOAN PORTFOLIO CHARA	CTERISTICS (AS A % O	F LOANS OUTSTANDING	)	
Bonds Outstanding:	8.050.000	New Construction:	20.74%			
Bond Yield	5.39%	Existing Home:	79.26%	Private		0.00%
Mortgage Loan Prin Outstanding	7,980,912	Total	100.00%	FHA		89.63%
Mortgage Rate(s)	6.15% - 6.45%			VA		0.00%
Outstanding Commitments:	0			USDA		10.37%
Uncommitted Lendable Funds:	0			Guaranty Fund		0.00%
		Fixed Rate Mortgages	100.00%	Other		
Average Purchase Price:	71.100	Graduated Pmt Mtgs	0.00%	(less than 80.00	LTV)	0.00%
Average Original Loan Amount:	69,600	Growing Equity Mtgs	0.00%	Total	,	100.00%
Total No. of Loans Originated:	329	Variable Rate Mtgs	0.00%			
Total No. of Loans Paid Off:	194	Total	100.00%			
Total No. of Loans Outstanding:	135					
Effective May 1, 2006						
Trustee: The Bank of New York	Trust Company, NA	Type of Housing:		Breakdown of Pri	vate Mortgage Insurers	
10161 Centurion Parkw		,, ,		(List by % of tot		
Jacksonville, FL 32256	•	Single Family Detached	87.41%	` ,	, ,	
(904) 645-1956		Condos/Townhouses	12.59%	1985SS/TT		
Contact: Christine Boyd	I	Manufactured/Duplexes	0.00%	GEMICO	0.00%	
•		Total	100.00%	RMIC	0.00%	
				UG	0.00%	
Program: P.O. Box 28066				VEREX	0.00%	
Raleigh, NC 27611-806	66				0.00%	
(919) 877-5700						
Contact:						
Sharon Drewyor, Direct	tor of Home Ownership Lend	ding (919) 877-5621				
	nief Financial Officer (919) 87					
POOL INSURANCE COVERAGE (DOL	LARS IN THOUSANDS):	None				
SELF-INSURANCE COVERAGE:			Current Funding Requi Total Dollar Amount	rements: (data is for 1985	Series SS/TT only): Note 1	
Name of Self-Insurance Fund: Morto	age Deficiency Fund		As % of Initial Princi		INOIG I	
	Series D through WW (exclu	ding Series LI/V)	of Mortgage Lo		Note 1	
Ceries of Borids Covered.	Genes D through vvvv (exclu	ding defies of v)	Claims to Date		0	
			Ciairis to Date	,	U	
	Maximum level of funding re-	quired over the life of the bonds (\$0	00)	Note 1		
DELINQUENCY STATISTICS (AS A %	OF LOANS OUTSTANDING		/AS % OF PRINCIPAL	BALANCE OUTSTANDING		
W W THE THE PROPERTY OF THE PR	#	W.	%	\$	4H::::::::::::::::::::::::::::::::::::	
60 days 1.48%	2		1.36%	108.639		

DELINQUENCY STAT	ISTICS (AS A % OF	LOANS OUTSTANDING):	(AS % OF PRINCIPAL BALANCE (	OUTSTANDING):	
	%	#	%	\$	
60 days	1.48%	2	1.36%	108,639	
90 days	0.00%	0	0.00%	0	
In Foreclosure	2.96%	4	3.38%	270,078	
No. of Loans Foreclos	ed to Date since 1/1/8	87 Not available	Real Estate Owned		
Foreclosed (Loss)/Gai	n to Date	Not available	Number of Loans	0	
Net of Insurance Proce	eeds (\$000)	Not available	Outstanding Mtg Amount		
	, ,		At time of Default	\$0	
			Current Balance	\$0	

MORTGAGE LOAN SE	RVICERS:		MORTGAGE LOAN RATES (BY BOND SERIE	ES):	
Servicer	# of Loans	% of Portfolio	Series	# of Loans	Mtg Rate
BB&T	50	37.04%	1985 SERIES SS/TT	7	6.15%
RBC Centura	46	34.07%		<u>128</u>	6.45%
Marsh	37	27.41%			
Bank of America	2	1.48%	Total	<u>135</u>	
		0.00%			
TOTAL	<u>135</u>	100.00%			

Note 1: The provisions of the Mortgage Deficiency Fund were extended to Series SS and TT Bonds. However, additional funding was not required in consequence of the extension of such provisions.

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: SERIES SS/TT

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CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal B	ond Call
Number	Date	Type	Rate	Amount	Matured	Redemptions	Outstanding S	equence (Note 1)
65820ESN1	03/01/99	Serial	4.15%	\$180,000	\$180,000		\$0	2
65820ESP6	09/01/99	Serial	4.15%	185,000	185,000		0	2
65820ESQ4	03/01/00	Serial	4.30%	195,000	195,000		0	2
65820ESR2	09/01/00	Serial	4.30%	195,000	195,000		0	2
65820ESS0	03/01/01	Serial	4.45%	200,000	200,000		0	2
65820EST8	09/01/01	Serial	4.45%	200,000	200,000		0	2
65820ESU5	03/01/02	Serial	4.55%	210,000	210,000		0	2
65820ESV3	09/01/02	Serial	4.55%	215,000	210,000	5,000	0	2
65820ESW1	03/01/03	Serial	4.65%	215,000	210,000	5,000	0	2
65820ESX9	09/01/03	Serial	4.65%	225,000	220,000	5,000	0	2
65820ESY7	03/01/04	Serial	4.75%	230,000	225,000	5,000	0	2
65820ESZ4	09/01/04	Serial	4.75%	235,000	205,000	30,000	0	2
65820ETA8	03/01/05	Serial	4.85%	240,000	200,000	40,000	0	2
65820ETB6	09/01/05	Serial	4.85%	245,000	175,000	70,000	0	2
65820ETC4	03/01/06	Serial	4.90%	250,000	180,000	70,000	0	2
65820ETD2	09/01/06	Serial	4.90%	260,000	160,000	100,000	0	2
65820ETE0	03/01/07	Serial	5.00%	260,000	145,000	115,000	0	2
65820ETF7	09/01/07	Serial	5.00%	275,000		120,000	155,000	2
65820ESF8	03/01/08	Serial	4.90%	280,000		125,000	155,000	2
65820ESG6	09/01/08	Serial	4.90%	295,000		125,000	170,000	2
65820ESH4	03/01/09	Serial	5.00%	305,000		135,000	170,000	2
65820ESJ0	09/01/09	Serial	5.00%	310,000		140,000	170,000	2
65820ESK7	03/01/10	Serial	5.10%	310,000		140,000	170,000	2
65820ESL5	09/01/10	Serial	5.10%	325,000		150,000	175,000	2
65820ESM3	09/01/14	Term(Note 2)	5.38%	2,935,000		1,325,000	1.610.000	2
65820ETG5	09/01/19	Term(Note 3)	5.60%	4,500,000		2,045,000	2,455,000	2
65820ETH3	09/01/24	Term(Note 4)	4.90%	6,000,000		6,000,000	0	1
65820ETJ9	09/01/26	Term(Note 5)	5.70%	2,700,000		1,315,000	1,385,000	2
65820ETK6	09/01/28	Term(Note 6)	5.70%	3,025,000		1,590,000	1,435,000	2
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	Te	otal 1985 Series SS/	тт	\$25,000,000	\$3,295,000	\$13,655,000	\$8,050,000	

Note 1: See optional and special redemption provisions beginning on page 4-1985SSTT. (i.e. "1" denotes first call priority from prepayments.)

Note 2: Sinking fund redemption begins March 1, 2011.

Note 3: Sinking fund redemption begins March 1, 2015.

Note 4: Sinking fund redemption begins March 1, 2020.

Note 5: Sinking fund redemption begins March 1, 2025. Note 6: Sinking fund redemption begins March 1, 2027.

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: SERIES SS/TT

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
05/01/99	\$195,000	Supersinker	Prepayments
09/01/99	165,000	Supersinker	Prepayments
12/15/99	215,000	Supersinker	Prepayments
05/01/00	335,000	Supersinker	Prepayments
05/01/00	10,000	Pro rata	Debt Service Reserve
07/01/00	190,000	Supersinker	Prepayments
07/01/00	5,000	Pro rata	Debt Service Reserve
01/01/01	865,000	Supersinker	Prepayments
01/01/01	10,000	Pro rata	Debt Service Reserve
06/01/01	65,000	Supersinker	Prepayments
10/01/01	630,000	Supersinker	Prepayments
01/01/02	945,000	Supersinker	Prepayments
04/15/02	40,000	Supersinker	Prepayments
04/15/02	255,000	Pro rata	Prepayments
04/15/02	15,000	Pro rata	Debt Service Reserve
07/01/02	155,000	Supersinker	Prepayments
01/01/03	560,000	Supersinker	Prepayments
06/01/03	560,000	Supersinker	Prepayments
06/01/03	110,000	Supersinker	Prepayments
06/01/03	145,000	Pro rata	Prepayments
10/01/03	335,000	Supersinker	Prepayments
10/01/03	295,000	Supersinker	Prepayments
10/01/03	210,000	Pro rata	Prepayments
01/01/04	340,000	Pro rata	Prepayments
05/01/04	340,000	Supersinker	Prepayments
05/01/04	1,540,000	Pro rata	Prepayments
09/01/04	1,115,000	Pro rata	Prepayments
09/01/04	180,000	Pro rata	Debt Service Reserve
01/01/05	295,000	Pro rata	Prepayments
01/01/05	20,000	Pro rata	Debt Service Reserve
05/01/05	865,000	Pro rata	Prepayments
05/01/05	45,000	Pro rata	Debt Service Reserve
10/01/05	365,000	Pro rata	Prepayments
04/01/06	880,000	Pro rata	Prepayments
04/01/06	70,000	Pro rata	Debt Service Reserve
08/01/06	535,000	Pro rata	Prepayments
08/01/06	30,000	Pro rata	Debt Service Reserve
01/01/07	685,000	Pro rata	Prepayments
01/01/07	40,000	Pro rata	Debt Service Reserve
TOTAL	\$13,655,000		

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) BOND SERIES: SERIES SS/TT
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Bond Call Information:

Special Redemption

The 1985 Series SS and TT 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,
- (iii) prepayments of mortgage loans financed with the proceeds of the Series SS and TT bonds,
- (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 subsequent to the Series D bonds other than the Series SS and TT bonds 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 SS and TT bonds, shall first be allpied to the redemption or purchase of Series TT Term bonds due September 1, 2024 during the operiods up to the scheduled principal amounts set forth int eh series resolution.

Moneys in excess of the debt service reserve requirement shall be applied to the redemption of the series SS and TT bonds in any manner. Moneys to be applied to redemption from excess revenues in the revenue reserve fund, 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 SS and TT bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after March 1, 2007, in whole or in part, on any date, at the following redemption prices, plus accrued interest to the date of redemption:

(Both Dates Inclusive)	(Expressed as a Percentage)
September 1, 2007 to August 31, 2008	101.50%
September 1, 2008 to August 31, 2009	100.75%
September 1, 2009 and thereafter	100.00%