SERIES SOLD:

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) PAGE NO. 1-1998-21 BOND SERIES: SERIES 21

Bonds Outstanding: 63,015,000		New Construction:	28.78%			
Bond Yield	4.49%	Existing Home:	71.22%	Private	38.49% 28.62% 4.77%	
Mortgage Loan Prin Outstanding	60.926.208	Total	100.00%	FHA		
Mortgage Rate(s)	5.13% - 5.38%			VA		
Outstanding Commitments:	0			USDA		15.79%
Uncommitted Lendable Funds:	0			Guaranty Fund		0.00%
		Fixed Rate Mortgages	100.00%	Other		
Average Purchase Price:	108,791	Graduated Pmt Mtgs	0.00%	(less than 80.0	0 LTV)	12.34%
Average Original Loan Amount:	102,743	Growing Equity Mtgs	0.00%	Total		100.00%
Total No. of Loans Originated:	622	Variable Rate Mtgs	0.00%			
Total No. of Loans Paid Off:	14	Total	100.00%			
Total No. of Loans Outstanding:	608					
Effective May 1, 2006						
Trustee: The Bank of New York Trust Company, NA		Type of Housing:		Breakdown of Private Mortgage Insurers		surers
10161 Centurion Parkway				(List by % of total portfolio):		
Jacksonville, FL 32256		Single Family Detached	80.76%			
(904) 645-1956		Condos/Townhouses	17.11%	1998-21		
Contact: Christine Boyd		Manufactured/Duplexes	<u>2.13%</u>	GEMICO	26.48%	
		Total	<u>100.00%</u>	MGIC	2.47%	
				RMIC	4.93%	
				PMI	1.15%	
				RADIAN	2.14%	
Program: P.O. Box 28066				UG	0.99%	
Raleigh, NC 27611-806	66			TRIAD	0.33%	
(919) 877-5700						
Contact:					38.49%	

Elizabeth I. Rozakis, Chief Financial Officer (919) 877-5687						
POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS)	None					

SERIES DATE:

3/9/05

SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund

Sharon Drewyor, Director of Home Ownership Lending (919) 877-5621

Series of Bonds Covered: 1998 Series 21

Current Funding Requirements: Total Dollar Amount (\$000) As % of Initial Principal Amount of Mortgage Loans Purchased Claims to Date

\$760

0.00%

4/20/05

Maximum level of funding required over the life of the bonds (\$000) \$760

DELINQUENCY STA	TISTICS (AS A % OF	LOANS OUTS	TANDING): (AS % OF PRINCIPAL BALANC	E OUTSTANDING):
	%	#	%	\$
60 days	0.66%	4	0.61%	371,205
90 days	0.66%	4	0.61%	370,082
In Foreclosure	0.00%	0	0.00%	0

No. of Loans Foreclosed to Date
Foreclosed (Loss)/Gain to Date
Not available
Outstanding Mtg Amount
At time of Default
\$0
Current Balance

MORTGAGE LOAN SERVICERS:			MORTGAGE LOAN RATES (BY BOND SERIES):	
Servicer	# of Loans	% of Portfolio	Series # of Loans	Mtg Rate
			1998 SERIES 21 348	5.13%
Marsh	308	50.66%	182	5.25%
RBC Centura	211	34.70%	<u>78</u>	5.38%
BB&T	69	11.35%		
SECU	15	2.47%	<u>608</u>	
Bank of America	<u>5</u>	0.82%		
	Total <u>608</u>	<u>100.00%</u>		

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 21

PAGE NO. 2-1998-21

# LIST OF BONDS BY MATURITY:

CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal	Bond Call
Number	Date	Туре	Rate	Amount	Matured	Redemptions	Outstanding	Sequence (Note 1)
65821FDJ2	01/01/06	Serial	2.40%	\$290.000	\$290.000	\$0	\$0	2
65821FDK9	07/01/06	Serial	2.50%	660,000	660,000	0	0	2
65821FDL7	01/01/07	Serial	2.65%	1,035,000	1,035,000	0	0	2
65821FDM5	07/01/07	Serial	2.75%	515,000	0	0	515.000	2
65821FDN3	01/01/08	Serial	2.90%	435,000	0	0	435,000	2
65821FDP8	07/01/08	Serial	3.00%	455,000	0	0	455,000	2
65821FDQ6	01/01/09	Serial	3.10%	465,000	0	0	465,000	2
65821FDR4	07/01/09	Serial	3.10%	480,000	0	0	480,000	2
65821FDS2	01/01/10	Serial	3.25%	495,000	0	0	495,000	2
65821FDT0	07/01/10	Serial	3.25%	510,000	0	0	510,000	2
65821FDU7	01/01/11	Serial	3.40%	345,000	0	0	345,000	2
65821FCU8	01/01/11	Serial	3.75%	180,000	0	0	180,000	2
65821FCV6	07/01/11	Serial	3.85%	540,000	0	0	540,000	2
65821FCW4	01/01/12	Serial	4.00%	555,000	0	0	555,000	2
65821FCX2	07/01/12	Serial	4.10%	575,000	0	0	575,000	2
65821FCY0	01/01/13	Serial	4.15%	595,000	0	0	595,000	2
65821FCZ7	07/01/13	Serial	4.20%	610,000	0	0	610,000	2
65821FDA1	01/01/14	Serial	4.25%	625,000	0	0	625,000	2
65821FDB9	07/01/14	Serial	4.25%	650,000	0	0	650,000	2
65821FDC7	01/01/15	Serial	4.30%	665,000	0	0	665,000	2
65821FDD5	07/01/15	Serial	4.30%	690,000	0	0	690,000	2
65821FDE3	07/01/25	Term (Note 2)	4.60%	12,515,000	0	0	12,515,000	2
65821FDF0	07/01/30	Term (Note 3)	4.70%	9,685,000	0	0	9,685,000	1
65821FDG8	01/01/35	Term (Note 4)	5.00%	17,800,000	0	0	17,800,000	2
65821FDH6	07/01/35	Term (Note 5)	4.75%	13,630,000	0	0	13,630,000	2
	To	otal 1998 Series 21		\$65,000,000	\$1,985,000	\$0	\$63,015,000	

Note 1: See optional and special redemption provisions page 4-1998-21, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2016. Note 3: Sinking fund redemptions begin January 1, 2026.

Note 4: Sinking fund redemptions begin January 1, 2016.

Note 5: Sinking fund redemptions begin January 1, 2031.

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 21

PAGE NO. 3-1998-21

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 21

PAGE NO. 4-1998-21

Bond Call Information:

Special Redemption

The 1998 Series 21 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 21, 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 21 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 21 bonds shall first be applied to the redemption or purchase of Series 21 Term bonds due January 1, 2035 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 21 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 21 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after January 1, 2014, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.