			AS OF MARCH 31, 200	B			
INDENTURE: BOND SERIES:	SINGLE FAMILY SERIES Y/Z	REVENUE BONDS (1985	SRESOLUTION)			PAGE NO.	1-1985YZ
SERIES DATE:	7/28/94			SERIES SOLD:	09/08/94		
GENERAL INFORMAT	FION:		LOAN PORTFOLIO CHAR	CTERISTICS (AS A % OF	LOANS OUTSTANDIN	G)	
Bonds Outstanding:		Ō	New Construction:	17.70%			
Bond Yield		6.33%	Existing Home:	82.30%	Private		0.00%
Mortgage Loan Prin Ou	utstanding	5,010,682	Total	<u>100.00%</u>	FHA		100.00%
Mortgage Rate(s)		7.30%			VA		0.00%
Dutstanding Commitme		0			Self Insured		0.00%
Jncommitted Lendable	e Funds:	0			Guaranty Fu	nd	0.00%
			Fixed Rate Mortgages	100.00%	Other		
Average Purchase Pric		60,618	Graduated Pmt Mtgs	0.00%	(less than 80	0.00 LTV)	<u>0.00%</u>
Average Original Loan		58,873	Growing Equity Mtgs	0.00%	Total		<u>100.00%</u>
Fotal No. of Loans Orig		572	Variable Rate Mtgs	0.00%			
Fotal No. of Loans Pai		459	Total	100.00%			
Total No. of Loans Out Effecti	istanding: ive May 1, 2006	113					
	ank of New York Trust	Company, NA	Type of Housing:		Breakdown	of Private Mortga	ae Insurers
	Centurion Parkway		. , po or r roading.			of total portfolio):	
	onville, FL 32256		Single Family Detached	86.73%	(Liot by 70)		
	645-1956		Condos/Townhouses	11.50%	1985Y/Z		
Contac	ct: Christine Boyd		Manufactured/Duplexes	1.77%	GEMICO	0.00%	
			Total	100.00%	RMIC	0.00%	
					UG	0.00%	
22222 - 2222222222222222222222222222222	ox 28066				VEREX	0.00%	
	h, NC 27611-8066					0.00%	
	377-5700						
Contac		Home Ownership Lending	(010) 977-5621				
		nancial Officer (919) 877-					
	OVERAGE (DOLLARS		None				
SELF-INSURANCE CO	OVERAGE:			Current Funding Require	ements: (data is for 198	5 Series Y/Z onl	y):
				Total Dollar Amount (Note 1	
Name of Self-Insurance		Deficiency Fund		As % of Initial Princip			
Series of Bonds Cover	ed: 1985 Serie	s D through WW (excludin	g Series U/V)	of Mortgage Loa	ns Purchased	Note 1	
				Claims to Date		0	
	Maxir	num level of funding requi	red over the life of the bonds (\$0	000)	Note 1		
DELINQUENCY STAT	ISTICS (AS A % OF L %	OANS OUTSTANDING): #		(AS % OF PRINCIPAL E %	BALANCE OUTSTANDIN \$	4G):	
60 days	0.88%	" 1		0.95%	47,7	21	
90 days	3.54%	4		3.98%	199,4		
n Foreclosure	0.88%	1		1.25%	62,5	10	
	ed to Date since 1/1/87	7 Not ava	ilahle	Real Estate Owned			
Foreclosed (Loss)/Gair		Not ava		Number of Loans		0	
let of Insurance Proce		Not ava		Outstanding Mtg Amoun	t	-	
				At time of		60	
				Current Ba		\$0 60	
MORTGAGE LOAN SE	ERVICERS:			MORTGAGE LOAN RA	TES (BY BOND SERIES):	
Servicer	# of Loans	% of Portfo	blio		Series	# of Loans	Mtg Rate
3B&T	43	38.0			1985 SERIES Y/Z	<u>113</u>	7.30%
Marsh	30	26.5			Tatal	4.0	
RBC Centura	29	25.6			Total	<u>113</u>	
Bank of America	<u>11</u>	9.73	3%				
TOTAL		100.0	0%				

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

INDENTURE: BOND SERIES: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) SERIES Y/Z

LIST OF BONDS BY MATURITY:

PAGE NO. 2-1985YZ

CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal Bo	
Number	Date	Туре	Rate	Amount	Matured	Redemptions	Outstanding Se	equence (Note 1)
65820EAP5	09/01/96	Serial	4.50%	\$250,000	\$230,000	\$20,000	\$0	1
65820EAQ3	03/01/97	Serial	4.75%	260,000	240,000	20,000	0	1
65820EAR1	09/01/97	Serial	4.75%	265,000	245,000	20,000	0	1
65820EAS9	03/01/98	Serial	5.00%	270,000	250,000	20,000	0	1
65820EAT7	09/01/98	Serial	5.00%	275,000	255,000	20,000	0	1
65820EAU4	03/01/99	Serial	5.15%	285,000	245,000	40,000	0	1
65820EAV2	09/01/99	Serial	5.15%	290,000	235,000	55,000	0	1
65820EAW0	03/01/00	Serial	5.30%	300,000	235,000	65,000	0	1
65820EAX8	09/01/00	Serial	5.30%	305,000	225,000	80,000	0	1
65820EAY6	03/01/01	Serial	5.45%	310,000	200,000	110,000	0	1
65820EAZ3	09/01/01	Serial	5.45%	320,000	190,000	130,000	0	1
65820EBA7	03/01/02	Serial	5.55%	330,000	175,000	155,000	0	1
65820EBB5	09/01/02	Serial	5.55%	335,000	165,000	170,000	0	1
65820EBC3	03/01/03	Serial	5.65%	345,000	155,000	190,000	0	1
65820EBD1	09/01/03	Serial	5.65%	355,000	145,000	210,000	0	1
65820EBE9	03/01/04	Serial	5.75%	365,000	130,000	235,000	0	1
65820EBF6	09/01/04	Serial	5.75%	375,000	95,000	280,000	0	1
65820EBG4	03/01/05	Serial	5.85%	385,000	90,000	295,000	0	1
65820EBH2	09/01/05	Serial	5.85%	395,000	70,000	325,000	Ō	1
65820EBJ8	03/01/06	Serial	5.95%	410,000	60,000	350,000	0	1
65820EBK5	09/01/06	Serial	5.95%	100,000	25,000	75,000	0	1
65820EBS8	03/01/11	Term (Note 2)	6.40%	4,835,000	270,000	4,565,000	Ō	2
65820EAM2	09/01/15	Term (Note 3)	6.30%	5,560,000		5,560,000	0	2
65820EAN0	03/01/18	Term (Note 4)	6.35%	3,440,000		3,440,000	Ō	2
65820EBU3	09/01/25	Term (Note 5)	6.10%	7,700,000		7,700,000	0	1
65820EBV1	09/01/26	Term (Note 6)	6.60%	11,940,000		11,940,000	0	2
	т	otal 1985 Series Y/Z		\$40,000,000	\$3,930,000	\$36,070,000	\$0	

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

 Note 2: Sinking fund redemption begins September 1, 2006.

 Note 3: Sinking fund redemption begins September 1, 2011.

 Note 4: Sinking fund redemption begins March 1, 2016.

 Note 5: Sinking fund redemption begins March 1, 2014.

 Note 6: Sinking fund redemption begins September 1, 2018.

INDENTURE: BOND SERIES: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) SERIES Y/Z

LIST OF UNSC

PAGE NO. 3-1985YZ

CHEDULED REDEMPTIONS:			
Call Date	Call Amount	Type of Call	Source Of Funds
07/01/95	\$10,000	Supersinker	Prepayments
01/01/96	65,000	Supersinker	Prepayments
01/01/96	90,000	Pro rata	Debt Service Reserve
01/01/96 07/01/96	2,265,000 595,000	Pro rata Supersinker	Unexpended Proceeds Prepayments
07/01/96	115,000	Pro rata	Prepayments
07/01/96	340,000	Pro rata	Unexpended Proceeds
07/01/96	15,000	Pro rata	Debt Service Reserve
12/01/96	270,000	Supersinker	Prepayments
12/01/96 12/01/96	300,000 35,000	Pro rata Pro rata	Prepayments Debt Service Reserve
02/01/97	270,000	Supersinker	Prepayments
02/01/97	5,000	Pro rata	Debt Service Reserve
06/01/97	390,000	Supersinker	Prepayments
06/01/97 09/01/97	10,000	Pro rata Pro rata	Debt Service Reserve Prepayments
09/01/97	30,000 170,000	Supersinker	Prepayments
09/01/97	5,000	Pro rata	Debt Service Reserve
01/01/98	120,000	Pro rata	Prepayments
01/01/98	690,000	Supersinker	Prepayments
01/01/98 03/01/98	10,000 85,000	Pro rata Pro rata	Debt Service Reserve Prepayments
03/01/98	500,000	Supersinker	Prepayments
03/01/98	5,000	Pro rata	Debt Service Reserve
07/01/98	115,000	Pro rata	Prepayments
07/01/98	700,000	Supersinker Pro rata	Prepayments
07/01/98 01/01/99	5,000 140,000	Pro rata	Debt Service Reserve Prepayments
01/01/99	905,000	Supersinker	Prepayments
05/01/99	125,000	Pro rata	Prepayments
05/01/99	875,000	Supersinker	Prepayments
07/01/99	125,000 850,000	Pro rata	Prepayments
07/01/99 09/01/99	45,000	Supersinker Pro rata	Prepayments Prepayments
09/01/99	315,000	Supersinker	Prepayments
12/15/99	140,000	Pro rata	Prepayments
12/15/99	690,000	Supersinker	Prepayments
12/15/99 12/15/99	365,000 15,000	Pro rata Pro rata	Prepayments Debt Service Reserve
05/01/00	85,000	Pro rata	Prepayments
05/01/00	720,000	Pro rata	Prepayments
05/01/00	45,000	Pro rata	Debt Service Reserve
07/01/00 07/01/00	410,000	Pro rata Pro rata	Prepayments
01/01/01	20,000 100,000	Supersinker	Debt Service Reserve Prepayments
01/01/01	960,000	Pro rata	Prepayments
01/01/01	55,000	Pro rata	Debt Service Reserve
06/01/01	85,000	Supersinker	Prepayments
06/01/01 06/01/01	885,000 55,000	Pro rata Pro rata	Prepayments Debt Service Reserve
10/01/01	195,000	Supersinker	Prepayments
10/01/01	950,000	Pro rata	Prepayments
10/01/01	70,000	Pro rata	Debt Service Reserve
01/01/02 01/01/02	60,000 700,000	Pro rata Pro rata	Prepayments Prepayments
01/01/02	40,000	Pro rata	Debt Service Reserve
04/15/02	595,000	Pro rata	Prepayments
04/15/02	35,000	Pro rata	Debt Service Reserve
07/01/02	735,000	Pro rata	Prepayments
07/01/02 01/01/03	45,000 1,180,000	Pro rata Pro rata	Debt Service Reserve Prepayments
06/01/03	45,000	Pro rata	Prepayments
06/01/03	735,000	Pro rata	Prepayments
06/01/03	100,000	Pro rata	Debt Service Reserve
06/01/03	35,000	Pro rata Pro rata	Prepayments
06/01/03 10/01/03	620,000 25,000	Pro rata	Prepayments Prepayments
10/01/03	400,000	Pro rata	Prepayments
10/01/03	65,000	Pro rata	Debt Service Reserve
10/01/03	50,000	Pro rata Pro rata	Prepayments
10/01/03 01/01/04	1,005,000 40,000	Pro rata Pro rata	Prepayments Prepayments
01/01/04	770,000	Pro rata	Prepayments
05/01/04	95,000	Pro rata	Prepayments
05/01/04	2,390,000	Pro rata Pro rata	Prepayments
05/01/04 09/01/04	235,000 25,000	Pro rata Serial	Debt Service Reserve Prepayments
09/01/04	675,000	Pro rata	Prepayments
09/01/04	55,000	Pro rata	Debt Service Reserve
01/01/05	15,000	Serial	Prepayments
01/01/05	515,000	Pro rata	Prepayments
01/01/05 05/01/05	30,000 15,000	Pro rata Serial	Debt Service Reserve Prepayments
05/01/05	710,000	Pro rata	Prepayments
05/01/05	50,000	Pro rata	Debt Service Reserve
10/01/05	10,000	Serial Dro roto	Prepayments
10/01/05 04/01/06	490,000 370,000	Pro rata Pro rata	Prepayments Prepayments
04/01/06	40,000	Pro rata	Debt Service Reserve
08/01/06	400,000	Pro rata	Prepayments
08/01/06	15,000	Pro rata	Debt Service Reserve
01/01/07 01/01/07	495,000 20,000	Pro rata Pro rata	Prepayments Debt Service Reserve
01/01/07 05/01/07	150,000	Pro rata Pro rata	Prepayments
05/01/07	5,000	Pro rata	Debt Service Reserve
11/01/07	190,000	Pro rata	Prepayments
11/01/07	25,000	Pro rata Pro rata	Debt Service Reserve
02/01/08 02/01/08	5,035,000 <u>300,000</u>	Pro rata Pro rata	Prepayments Debt Service Reserve
0201/00	000,000		
Total	\$36,070,000		

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$36,070,000
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INDENTURE: BOND SERIES:

SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) SERIES Y/Z

PAGE NO. 4-1985YZ

Bond Call Information:

Special Redemption

The 1985 Series Y and Z 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 Y and Z bonds, moneys withdrawn form the debt service revenue fund in connection with an excess over the debt service requirement, and
- (iv) from prepayments of mortgage loans financed with proceeds from series of bonds issued subsequent to the Series D bonds other than the Series Y and Z 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 Y and Z bonds, shall first be applied to the redemption or purchases of Series Z serial bonds and Series Z term bonds due September 1, 2025 during the periods up to the scheduled principal amounts set forth in the series resolution.

Moneys from unexpended proceeds shall be applied to the redemption of the Series Y and Z bonds on a pro rata basis.

Moneys in excess of the debt service reserve requirement shall be applied to the redemption of the series Y and Z 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 Y and Z bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after September 1, 2004, in whole or in part, on any date, at the following redemption prices, plus accrued interest to te date of redemption:

Period (Both Dates Inclusive)

Redemption Price (Expressed as a Percentage)

September 1, 2004 - August 31, 2005 September 1, 2005 - August 31, 2006 September 1, 2006 and thereafter 102.00% 101.00% 100.00%