SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) PAGE NO. 1-1998-05 BOND SERIES: SERIES 05 SERIES DATE: 07/15/99 SERIES SOLD: 08/19/99 GENERAL INFORMATION: LOAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING) 42.63% Bonds Outstanding: 17.825.000 New Construction: 5.42% 57.37% Private 0.00% Bond Yield Existing Home: Mortgage Loan Prin Outstanding 17,448,740 FHA 92.03% Total 100.00% Mortgage Rate(s) 5.75% - 6.95% VA 4.78% USDA Outstanding Commitments: 3.19% 0 Uncommitted Lendable Funds: 0 Guaranty Fund 0.00% Fixed Rate Mortgages 100.00% Average Purchase Price: Graduated Pmt Mtgs 0.00% (less than 80.00 LTV) 0.00% 83,350 Average Original Loan Amount: 80,590 Growing Equity Mtgs 0.00% Total 100.00% Total No. of Loans Originated: Variable Rate Mtgs 0.00% 648 Total No. of Loans Paid Off: 397 Total 100.00% Total No. of Loans Outstanding 251 Effective May 1, 2006 Trustee: The Bank of New York Mellon Type of Housing: Breakdown of Private Mortgage Insurers 10161 Centurion Parkway (List by % of total portfolio): Single Family Detached Jacksonville, FL 32256 97 61% (904) 645-1956 Condos/Townhouses 1.20% 1998-05 Contact: Christine Boyd Manufactured/Duplexes **GEMICO** 0.00% 1.19% RMIC 0.00% Total 100.00% UG 0.00% Program: P.O. Box 28066 VEREX 0.00% Raleigh, NC 27611-8066 (919) 877-5700 0.00% Contact: Sharon Drewyor, Director of Home Ownership Lending (919) 877-5621 Elizabeth I. Rozakis, Chief Financial Officer (919) 877-5687 POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund Current Funding Requirements: Series of Bonds Covered: 1998 Series 05 Total Dollar Amount (\$000) \$325 As % of Initial Principal Amount of Mortgage Loans Purchased 1.08% Claims to Date 0 Maximum level of funding required over the life of the bonds (\$000) \$575 DELINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING): (AS % OF PRINCIPAL BALANCE OUTSTANDING): 60 days 1 59% 4 1 71% 299.013 90 days 1 99% 5 2 17% 378 376 In Foreclosure 0.40% 0.32% 56.224 No. of Loans Foreclosed to Date since 1/1/87 Not available Real Estate Owned Foreclosed (Loss)/Gain to Date Not available 0 Number of Loans Net of Insurance Proceeds (\$000) Not available Outstanding Mtg Amount At time of Default \$0 Current Balance MORTGAGE LOAN RATES (BY BOND SERIES): MORTGAGE LOAN SERVICERS: # of Loans Series

of Loans

117

68

57

9

251

RBC Centura

Bank of America

TOTAL

Marsh

BB&T

% of Portfolio

46.61%

27.09%

22.71%

3.59%

100.00%

NOTE: PLEASE REFER	TO DISCLAIMER	ON PAGE 1998 DISC
		01117102 1000 2100

51

17

179

<u>251</u>

4

5.75%

5.99%

6.65%

6.95%

1998 SERIES 05

Total

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LIST OF BONDS BY MATURITY:

CUSIP Number	Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Matured	Principal Redemptions	Principal Outstanding	Bond Call Sequence (Note 1)
65820EZS2	07/01/01	Serial	4.15%	\$410,000	\$410,000	\$0	\$0	2
65820EZT0	07/01/02	Serial	4.30%	850,000	845,000	5,000	0	2
65820EZU7	07/01/03	Serial	4.50%	885,000	880,000	5,000	0	2
65820EZV5	07/01/04	Serial	4.65%	930,000	905,000	25,000	0	2
65820EZW3	07/01/05	Serial	4.75%	970,000	850,000	120,000	0	2
65820EZX1	07/01/06	Serial	4.85%	1,020,000	785,000	235,000	0	2
65820EZY9	07/01/07	Serial	4.95%	1,065,000	685,000	380,000	0	2
65820EA91	01/01/08	Serial	4.80%	560,000	300,000	260,000	0	2
65820EB25	07/01/08	Serial	4.80%	580,000	295,000	285,000	0	2
65820EB33	01/01/09	Serial	4.90%	585,000	0	290,000	295,000	2
65820EB41	07/01/09	Serial	4.90%	605,000	0	295,000	310,000	2
65820EB58	01/01/10	Serial	5.00%	620,000	0	300,000	320,000	2
65820EZZ6	07/01/10	Serial	5.15%	625,000	0	305,000	320,000	2
65820EA26	01/01/11	Serial	5.25%	645,000	0	320,000	325,000	2
65820EA34	07/01/11	Serial	5.25%	655,000	0	320,000	335,000	2
65820EA42	01/01/12	Serial	5.30%	680,000	0	335,000	345,000	2
65820EA59	07/01/12	Serial	5.30%	695,000	0	345,000	350,000	2
65820EA67	01/01/19	Term (Note 2)	5.55%	10,985,000	0	5,515,000	5,470,000	2
65820EA75	01/01/24	Term (Note 3)	4.90%	11,430,000	0	11,430,000	0	1
65820EA83	07/01/30	Term (Note 4)	5.625%	20,205,000	0	10,450,000	9,755,000	2
	т	otal 1998 Series 5		\$55,000,000	\$5,955,000	\$31,220,000	\$17,825,000	

Note 1: See optional and special redemption provisions page 4-98-05, (i.e. "1" denotes first call priority from prepayments). Note 2: Sinking fund redemptions begin January 1, 2013.

Note 3: Sinking fund redemptions begin July 1, 2019.

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
05/01/00	\$65,000	Supersinker	Prepayments
05/01/00	55,000	Pro rata	Prepayments
01/01/01	310,000	Supersinker	Prepayments
01/01/01	150,000	Pro rata	Prepayments
01/01/01	10,000	Pro rata	Debt Service Reserve
06/01/01	115.000	Supersinker	Prepayments
06/01/01	10,000	Pro rata	Debt Service Reserve
10/01/01	195,000	Supersinker	Prepayments
10/01/01	5,000	Pro rata	Debt Service Reserve
01/01/02	300,000	Supersinker	Prepayments
01/01/02	5,000	Pro rata	Debt Service Reserve
04/15/02	330,000	Supersinker	Prepayments
04/15/02	5,000	Pro rata	Debt Service Reserve
07/01/02	840,000	Supersinker	Prepayments
07/01/02	35,000	Pro rata	Debt Service Reserve
01/01/02	2,280,000	Supersinker	Prepayments
06/01/03	90,000	Supersinker	Prepayments
06/01/03	120,000	Pro rata	Prepayments
10/01/03	1,425,000	Supersinker	Prepayments
10/01/03		Pro rata	
10/01/03	325,000 105,000	Pro rata	Prepayments Debt Service Reserve
10/01/03	·	Pro rata	
01/01/03	300,000		Prepayments
05/01/04	1,375,000	Supersinker Supersinker	Prepayments
	650,000	Pro rata	Prepayments
05/01/04 09/01/04	1,480,000 670,000	Supersinker	Prepayments
	·	Pro rata	Prepayments
09/01/04	2,310,000		Prepayments
09/01/04	155,000	Pro rata	Debt Service Reserve
01/01/05	1,275,000	Supersinker	Prepayments
01/01/05 05/01/05	30,000 1,225,000	Pro rata Supersinker	Debt Service Reserve
		•	Prepayments
05/01/05	585,000	Pro rata	Prepayments
05/01/05	35,000	Pro rata	Debt Service Reserve
10/01/05	225,000	Pro rata	Prepayments
04/01/06	285,000	Supersinker	Prepayments
04/01/06	3,545,000	Pro rata	Prepayments
04/01/06	100,000	Pro rata	Debt Service Reserve
08/01/06	4,040,000	Pro rata	Prepayments
08/01/06	80,000	Pro rata	Debt Service Reserve
01/01/07	680,000	Pro rata	Prepayments
01/01/07	30,000	Pro rata	Debt Service Reserve
05/01/07	130,000	Pro rata	Prepayments
05/01/07	5,000	Pro rata	Debt Service Reserve
11/01/07	4,300,000	Pro rata	Prepayments
11/01/07	100,000	Pro rata	Debt Service Reserve
02/01/08	685,000	Pro rata	Prepayments
02/01/08	15,000	Pro rata	Debt Service Reserve
07/01/08	<u>135,000</u>	Pro rata	Prepayments
TOTAL	<u>\$31,220,000</u>		

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Bond Call Information:			
Special Redemption			

The 1998 Series 5 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 5, and
- (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 5 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 5 bonds shall first be applied to the redemption or purchase of Series 5 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 5 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 5 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.