INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) PAGE NO. 1-1998-25

SERIES DATE: 08/31/06				09/26/06					
ENERAL INFORMAT	TION		I DAN BORTEOUG CHARA	ORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING)					
	non:				LOANS OUTSTANDING)				
onds Outstanding:		65,000,000	New Construction:	0.00% 0.00%	Private		0.00		
Bond Yield 4.64% Mortgage Loan Prin Outstanding 0		Existing Home: Total	0.00% 0.00%			0.00			
lortgage Rate(s) N/A		<u> </u>		VA		0.00			
	itstanding Commitments: 7,179,056				USDA		0.00		
ncommitted Lendable		57,889,411			Guaranty Fund		0.00		
			Fixed Rate Mortgages	0.00%	Other				
Average Purchase Price:		0	Graduated Pmt Mtgs	0.00%	(less than 80.00 LTV)	0.00		
	erage Original Loan Amount: 0		Growing Equity Mtgs	0.00%	Total		0.00		
otal No. of Loans Originated: 0		Variable Rate Mtgs	0.00%						
otal No. of Loans Pai		0	Total	<u>0.00%</u>					
otal No. of Loans Out	ive May 1, 2006	0							
	ank of New York Trus	t Company NA	Type of Housing:		Breakdown of Private	Mortgage Insurer	s		
	Centurion Parkway	· Company, rav	1)po 0111000111g.		(List by % of total po		•		
	onville, FL 32256		Single Family Detached	0.00%	(======================================	,.			
	645-1956		Condos/Townhouses	0.00%	1998-25				
	ct: Christine Boyd		Manufactured/Duplexes	0.00%	GEMICO	0.00%			
			Total	0.00%	MGIC	0.00%			
					RMIC	0.00%			
					PMI	0.00%			
					RADIAN	0.00%			
	3ox 28066				UG	0.00%			
	h, NC 27611-8066				CMG	0.00%			
	877-5700				TRIAD	0.00%			
Contac		filama Oumanahia Laad	: (040) 077 FC24		Tatali	0.000/			
		f Home Ownership Lend Financial Officer (919) 87			Total:	0.00%			
OOL INSURANCE C	OVERAGE (DOLLAR	S IN THOUSANDS):	None						
ELF-INSURANCE CO	OVERAGE: Nam	ne of Self-Insurance Fund	d: Insurance Reserve Fund	Curre	nt Funding Requirements:				
Series of Bonds Covered: 19			1998 Series 25		tal Dollar Amount (\$000)	\$740			
				As	% of Initial Principal Amount				
					of Mortgage Loans Purchased	0.00%			
				Cla	aims to Date	0			
	Max	imum level of funding red	quired over the life of the bonds (\$0	000)	\$740				
ELINQUENCY STAT	TISTICS (AS A % OF I	LOANS OUTSTANDING #);	(AS % OF PRINCIPAL B	ALANCE OUTSTANDING): \$				
0 days	0.00%	0		0.00%	0				
0 days	0.00%	0		0.00%	0				
Foreclosure	0.00%	0		0.00%	0				
o of Loans Foreslass	ed to Date	Note	vailable	Real Estate Owned					
			ıvailable	Number of Loans	0				
et of Insurance Proceeds (\$000) Not avail				Outstanding Mtg Amount					
	(\$000)	1401.0		At time of D					
				Current Bal					
ORTOLOGI (OVI C	EDWCEDD.								
JR I GAGE LUAN SI	ERVICERS:			MORTGAGE LOAN RAT		Loans	Mtg Ra		
Servicer	# of Loans	% of Po					-5 - 4		

1998 SERIES 25

N/A

N/A

of Loans

% of Portfolio

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 25

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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)
658207BK0	01/01/08	Serial	3.80%	475,000	0	0	475,000	2
658207BL8	07/01/08	Serial	3.85%	485,000	0	0	485,000	2
658207BM6	01/01/09	Serial	3.90%	495,000	0	0	495,000	2
658207BN4	07/01/09	Serial	3.95%	505,000	0	0	505,000	2
658207BP9	01/01/10	Serial	4.00%	515,000	0	0	515,000	2
658207BQ7	07/01/10	Serial	4.00%	525,000	0	0	525,000	2
658207BR5	01/01/11	Serial	4.05%	535,000	0	0	535,000	2
658207BS3	07/01/11	Serial	4.10%	545,000	0	0	545,000	2
658207BT1	01/01/12	Serial	4.13%	560,000	0	0	560,000	2
658207BU8	07/01/12	Serial	4.15%	570,000	0	0	570,000	2
658207BV6	01/01/13	Serial	4.20%	585,000	0	0	585,000	2
658207BW4	07/01/13	Serial	4.25%	595,000	0	0	595,000	2
658207BX2	01/01/14	Serial	4.30%	610,000	0	0	610,000	2
658207BY0	07/01/14	Serial	4.30%	625,000	0	0	625,000	2
658207BZ7	01/01/15	Serial	4.35%	635,000	0	0	635,000	2
658207CA1	07/01/15	Serial	4.35%	650,000	0	0	650,000	2
658207CB9	01/01/16	Serial	4.40%	665,000	0	0	665,000	2
658207CC7	07/01/16	Serial	4.40%	685,000	0	0	685,000	2
658207CD5	07/01/21	Term (Note 2)	4.65%	5,485,000	0	0	5,485,000	2
658207CE3	07/01/27	Term (Note 3)	4.75%	8,090,000	0	0	8,090,000	2
658207CF0	07/01/31	Term (Note 4)	4.85%	7,025,000	0	0	7,025,000	2
658207CG8	01/01/37	Term (Note 5)	5.75%	19,500,000	0	0	19,500,000	2
658207CH6	07/01/37	Term (Note 6)	4.90%	14,640,000	0	0	14,640,000	2
	Т	otal 1998 Series 25		\$65,000,000	\$0	\$0	\$65,000,000	

Note 1: See optional and special redemption provisions page 4-1998-25, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2017.

Note 3: Sinking fund redemptions begin January 1, 2022.

Note 4: Sinking fund redemptions begin January 1, 2028.

Note 5: Sinking fund redemptions begin January 1, 2018.

Note 6: Sinking fund redemptions begin January 1, 2032.

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BOND SERIES: SERIES 25

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date Call Amount Type of Call Source Of Funds

NO UNSCHEDULED REDEMPTIONS

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) PAGE NO. 4-1998-25 BOND SERIES: SERIES 25

Bond Call Information:

Special Redemption

The 1998 Series 25 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 25, 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 25 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 25 bonds shall first be applied to the redemption or purchase of Series 25 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 25 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 25 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after July 1, 2016, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.