SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) SERIES SS/TT PAGE NO. 1-1985SSTT BOND SERIES:

12/09/97 SERIES DATE: 11/01/97 SERIES SOLD:

GENERAL INFORMATION:		LOAN PORTFOLIO CHARA	ACTERISTICS (AS A % OI	LOANS OUTSTANDING)	
Bonds Outstanding:	8,195,000	New Construction:	21.09%		
Bond Yield	5.39%	Existing Home:	<u>78.91%</u>	Private	0.00%
Mortgage Loan Prin Outstanding	8,292,667	Total	<u>100.00%</u>	FHA	89.80%
Mortgage Rate(s)	6.15% - 6.45%			VA	0.00%
Outstanding Commitments:	0			USDA	10.20%
Uncommitted Lendable Funds:	0			Guaranty Fund	0.00%
A Develope Deiter	74.040	Fixed Rate Mortgages	100.00%	Other	0.000
Average Purchase Price:	71,642	Graduated Pmt Mtgs	0.00%	(less than 80.00 LTV)	0.00%
Average Original Loan Amount:	70,198 329	Growing Equity Mtgs	0.00%	Total	100.00%
Total No. of Loans Originated: Total No. of Loans Paid Off:	329 182	Variable Rate Mtgs Total	<u>0.00%</u> 100.00%		
Total No. of Loans Outstanding:	147	Total	100.00%		
Effective May 1, 2006					-
Trustee: The Bank of New York		Type of Housing:		Breakdown of Private Mortgage Insurers	
10161 Centurion Parky		,, ,		(List by % of total portfolio):	
Jacksonville, FL 32256	5	Single Family Detached	88.44%	, ,	
(904) 645-1956		Condos/Townhouses	11.56%	1985SS/TT	
Contact: Christine Boy	d	Manufactured/Duplexes	0.00%	GEMICO 0.00%	
		Total	100.00%	RMIC 0.00%	
				UG 0.00%	
Program: P.O. Box 28066				VEREX <u>0.00%</u>	
Raleigh, NC 27611-80	066			<u>0.00%</u>	
(919) 877-5700					
Contact:					
	ctor of Home Ownership Lend hief Financial Officer (919) 87				
POOL INSURANCE COVERAGE (DO		None			
SELF-INSURANCE COVERAGE:			Current Eunding Poquir	ements: (data is for 1985 Series SS/TT only):	
SEE HOUSINIVE SOFTINGE			Total Dollar Amount		
Name of Self-Insurance Fund: Mort	gage Deficiency Fund		As % of Initial Princip		
	Series D through WW (exclude	ding Series U/V)	of Mortgage Loa		
Control of Bondo Coronad.	conce 2 amough tree (exclusion	ag Coco C/ V/	Claims to Date	0	
	Maximum level of funding red	uired over the life of the bonds (\$0	000)	Note 1	
DELINQUENCY STATISTICS (AS A %	OF LOANS OUTSTANDING) <u>t</u>	(AS % OF PRINCIPAL	BALANCE OUTSTANDING):	
%	#	***************************************	%	\$	
60 days 4.08%	6		3.61%	299,017	
90 days 2.04%	3		1.96%	162,279	
In Foreclosure 2.04%	3		2.36%	195,830	
No. of Loans Foreclosed to Date since	1/1/87 Not a	vailable	Real Estate Owned		
				ā.	

	(+)			\$0 \$0	
MORTGAGE LOAN SE	RVICERS		MORTGAGE LOAN RATES (BY BOND SERIE	≣ S):	
Servicer	# of Loans	% of Portfolio	Series	# of Loans	Mtg Rate
RBC Centura	54	36.73%	1985 SERIES SS/TT	7	6.15%
BB&T	53	36.05%		140	6.45%
Marsh	37	25.17%			
Bank of America	3	2.04%	Total	<u>147</u>	
		0.00%			
TOTAL	<u>147</u>	<u>100.00%</u>			

Number of Loans

Outstanding Mtg Amount

0

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.

Not available

Not available

Foreclosed (Loss)/Gain to Date Net of Insurance Proceeds (\$000)

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

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	BY MATURIT	

CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal E	Bond Call
Number	Date	Type	Rate	Amount	Matured	Redemptions	Outstanding S	Sequence (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		115,000	145,000	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
000202110	33/01/20	10111(14016-0)	0.1070	3,023,000		1,000,000	1,-100,000	_
	T	otal 1985 Series SS/	гт	\$25,000,000	\$3,150,000	\$13,655,000	\$8,195,000	

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	<u>40,000</u>	Pro rata	Debt Service Reserve
TOTAL	\$13,655,000		

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)	
INDENTIONE. SINGLE I MINIET INEVENUE DONDS (1303 NEODED HON)	
BOND SERIES SERIES SS/TT	

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:

Period (Both Dates Inclusive)	Redemption Price (Expressed as a Percentage)		
September 1, 2007 to August 31, 2008	101.50%		
September 1, 2008 to August 31, 2009 September 1, 2009 and thereafter	100.75% 100.00%		
Cepteriber 1, 2003 and thereafter	100.0070		