			AS OF DECEMBER 31,	2008			
	GLE FAMILY REVE IES KK/LL	NUE BONDS (1985 RI				PAGE NO.	1-1985KKLL
SERIES DATE: 10/0	1/96			SERIES SOLD:	10/31/96		
SENERAL INFORMATION:			LOAN PORTFOLIO CHARA	CTERISTICS (AS A % OF LOANS OU	TSTANDING)		
Bonds Outstanding:		5,240,000	New Construction:	15.38%			
Bond Yield		5.89%	Existing Home:	84.62%	Private		0.00%
Nortgage Loan Prin Outstand	ling	5,378,502	Total	100.00%	FHA		100.00%
lortgage Rate(s)		6.45% - 7.25%			VA		0.00%
utstanding Commitments:		0			Self Insured		0.00%
ncommitted Lendable Fund	s:	0			Guaranty Fun	d	0.00%
			Fixed Rate Mortgages	100.00%	Other		
verage Purchase Price:		67,526	Graduated Pmt Mtgs	0.00%	(less than 80	.00 LTV)	0.00%
verage Original Loan Amou	nt:	66,144	Growing Equity Mtgs	0.00%	Total		100.00%
tal No. of Loans Originated	i:	417	Variable Rate Mtgs	0.00%			
tal No. of Loans Paid Off:		313	Total	100.00%			
tal No. of Loans Outstandi	ng:	104					
Effective May 1	, 2006						
ustee: The Bank of Nev 10161 Centurion			Type of Housing:			Private Mortgag f total portfolio):	je Insurers
Jacksonville, FL			Single Family Detached	91.35%	(,		
(904) 645-1956			Condos/Townhouses	8.65%	1985KK/LL		
Contact: Christin	e Bovd		Manufactured/Duplexes	0.00%	GEMICO	0.00%	
			Total	100.00%	RMIC	0.00%	
					UG	0.00%	
ogram: P.O. Box 28066					VEREX	0.00%	
Raleigh, NC 270	511-8066				VENEX	0.00%	
(919) 877-5700	0000					0.0070	
Contact:							
	Director of Home	Ownership Lending (9	19) 877-5621				
		al Officer (919) 877-568					
OOL INSURANCE COVER			None				
ELF-INSURANCE COVERA				Current Funding Requirements: (da	ta is for 1985 Seri	es KK/LL only).	
	1997-1997-1997-1997-1997-1997-1997-1997			Total Dollar Amount (\$000)		Note 1	
ame of Self-Insurance Fund	I: Mortgage Def	iciency Fund		As % of Initial Principal Amount			
eries of Bonds Covered:		through WW (excludir	na Series U/V)	of Mortgage Loans Purchase	d	Note 1	
		· · · · · · · · · · · · · · · · · · ·		Claims to Date		0	
						-	
	Maxin	num level of funding rec	quired over the life of the bonds (\$	5000)	Note 1		
ELINQUENCY STATISTICS	S (AS A % OF LOA %	NS OUTSTANDING):		(AS % OF PRINCIPAL BALANCE O %	UTSTANDING): \$		
) days	6.73%	7		8.51%	457,45	55	
days	1.92%	2		2.05%	110,52		
Foreclosure	3.85%	4		3.67%	197,45		
o. of Loans Foreclosed to D	ate since 1/1/87	Not a	vailable	Real Estate Owned			
preclosed (Loss)/Gain to Da			vailable	Number of Loans		0	
et of Insurance Proceeds (\$		Not a	vailable	Outstanding Mtg Amount			
				At time of Default	\$	0	
				Current Balance	\$		
ORTGAGE LOAN SERVIC	ERS:			MORTGAGE LOAN RATES (BY BO	ND SERIES):		
Servicer	# of Loans	% of Por	tfolio	Se	eries	# of Loans	Mtg Rate
о т	F 4		0.2%	1005	SERIES KK/LL		6 450/
3&T 3C Centura	54 29		.92% .89%	1985 \$	SERIES KK/LL	1 62	6.45% 6.75%
arsh	12		54%			<u>41</u>	7.25%
ink of America	<u>9</u>	8	.65%		Tatal	404	
TOTAL	104	100	00%		Total	<u>104</u>	
IUTAL	104	<u>100</u>	.00%				

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

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) PAGE NO. 2-1985KKLL BOND SERIES: SERIES KK/LL								
LIST OF BONDS BY MATURITY								
CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal B	ond Call
Number	Date	Туре	Rate	Amount	Matured	Redemptions	Outstanding Sequence (Note 1)	
65820EMU1	03/01/99	Serial	4.40%	\$185,000	\$185,000	\$0	\$0	2
65820EMU9	09/01/99	Serial	4.40%	190,000	190,000	0	0	2
65820EMW7	03/01/00	Serial	4.55%	195,000	195,000	0	0	2
65820EMX5	09/01/00	Serial	4.55%	200,000	200,000	0	0	2
65820EMY3	03/01/01	Serial	4.65%	205,000	205,000	0	0	2
65820EMZ0	09/01/01	Serial	4.65%	210,000	205,000	5,000	0	2
65820ENA4	03/01/02	Serial	4.75%	215,000	205,000	10,000	0	2
65820ENB2	09/01/02	Serial	4.75%	220,000	205,000	15,000	0	2
65820ENC0	03/01/03	Serial	4.85%	225,000	205,000	20,000	0	2
65820END8	09/01/03	Serial	4.85%	230,000	195,000	35,000	0	2
65820ENE6	03/01/04	Serial	5.00%	235,000	185,000	50,000	0	2
65820ENF3	09/01/04	Serial	5.00%	240,000	160,000	80,000	0	2
65820ENG1	03/01/05	Serial	5.05%	245,000	155,000	90,000	0	2
65820ENH9	09/01/05	Serial	5.05%	255,000	145,000	110,000	0	2
65820ENJ5	03/01/06	Serial	5.15%	260,000	145,000	115,000	0	2
65820ENK2	09/01/06	Serial	5.15%	270,000	130,000	140,000	0	2
65820ENL0	03/01/07	Serial	5.30%	270,000	120,000	150,000	0	2
65820ENM8	09/01/07	Serial	5.30%	280,000	120,000	160,000	0	2
65820ENN6	03/01/08	Serial	5.40%	290,000	115,000	175,000	0	2
65820ENP1	09/01/08	Serial	5.40%	295,000	100,000	195,000	0	2
65820ENQ9	03/01/09	Serial	5.50%	305,000		205,000	100,000	2
65820ENR7	09/01/09	Serial	5.50%	315,000		215,000	100,000	2
65820ENS5	09/01/16	Term (Note 2)	5.88%	5,460,000		3,715,000	1,745,000	2
65820ENT3	09/01/17	Term (Note 3)	5.88%	980,000		685,000	295,000	2
65820ENU0	09/01/22	Term (Note 4)	5.50%	6,480,000		6,480,000	0	1
65820ENV8	03/01/26	Term (Note 5)	6.20%	5,710,000		4,050,000	1,660,000	2
65820ENW6	09/01/28	Term (Note 6)	6.20%	5,000,000		3,660,000	1,340,000	2
Total 1985 Series KK/LL			\$28,965,000	\$3,365,000	\$20,360,000	\$5,240,000		

Note 1: See optional and special redemption provisions beginning on page 4-1985KK/LL. (i.e. "1" denotes first call priority from prepayments.) Note 2: Sinking fund redemption begins March 1, 2010. Note 3: Sinking fund redemption begins March 1, 2017. Note 4: Sinking fund redemption begins March 1, 2028. Note 6: Sinking fund redemption begins September 1, 2026.

INDENTURE:	SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES:	SERIES KK/LL
LIST OF UNSCHED	ULED REDEMPTIONS:

Type of Call Call Date Source Of Funds Call Amount 09/01/97 \$5,000 Supersinker Prepayments 03/01/98 85 000 Supersinker Supersinker Prepayments Prepayments 07/01/98 80,000 605,000 500,000 01/01/99 Supersinker Prepayments 05/01/99 Supersinker Prepayments 07/01/99 265,000 . Supersinker Prepayments 09/01/99 12/15/99 245,000 670,000 Supersinker Prepayments Prepayments Supersinker 05/01/00 290,000 Supersinker Prepayments 05/01/00 135 000 Pro rata Prepayments 07/01/00 665,000 Prepayments Supersinker 01/01/01 1,035,000 . Supersinker Prepayments 01/01/01 355.000 Pro rata Prepayments 06/01/01 525,000 Supersinker Prepayments 10/01/01 305,000 Supersinke Prepayments 10/01/01 480.000 Pro rata Prepayments 01/01/02 570,000 Supersinker Prepayments 04/15/02 04/15/02 200,000 575,000 Supersinker Prepayments Pro rata Prepayments 04/15/02 20,000 Pro rata Debt Service Reserve 07/01/02 430 000 Supersinker Prepayments 07/01/02 220,000 Pro rata Prepayments 07/01/02 20,000 Pro rata Debt Service Reserve 01/01/03 595.000 Pro rata Prepayments 06/01/03 380,000 Pro rata Prepayments 06/01/03 55,000 Pro rata Debt Service Reserve 06/01/03 840.000 Pro rata Prepayments 10/01/03 540,000 Pro rata Prepayments 10/01/03 10/01/03 75,000 945,000 Pro rata Debt Service Reserve Pro rata Prepayments 01/01/04 1,645,000 Pro rata Prepayments 05/01/04 785,000 735,000 Pro rata Prepayments 09/01/04 Pro rata Prepayments 09/01/04 250,000 Pro rata Debt Service Reserve 01/01/05 375.000 Pro rata Prepayments 01/01/05 30,000 Pro rata Debt Service Reserve 05/01/05 740,000 Pro rata Prepayments 05/01/05 40.000 Pro rata Debt Service Reserve 10/01/05 455,000 Pro rata Prepayments 04/01/06 810,000 Pro rata Prepayments Debt Service Reserve 04/01/06 70.000 Pro rata 08/01/06 240,000 Pro rata Prepayments 08/01/06 01/01/07 20,000 505,000 Pro rata Debt Service Reserve Pro rata Prepayments 01/01/07 30,000 Pro rata Debt Service Reserve 05/01/07 230.000 Pro rata Prepayments 05/01/07 15,000 Debt Service Reserve Pro rata Prepayments Debt Service Reserve 11/01/07 610,000 Pro rata 11/01/07 35.000 Pro rata 02/01/08 345,000 Pro rata Prepayments 02/01/08 07/01/08 Debt Service Reserve 20,000 275,000 Pro rata Pro rata Prepayments 1/1/09 345,000 Pro rata Prepayments 1/1/09 45,000 Pro rata Debt Service Reserve TOTAL \$20,360,000

PAGE NO. 3-1985KKLL

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) BOND SERIES: SERIES KK/LL	PAGE NO.	4-1985KKLL
Bond Call Information:		
Special Redemption		
 The 1985 Series KK and LL bonds may be redeemed in whole or in part on any date at the principal amount plus accrued interest to the date of reder (i) unexpended proceeds, (ii) excess revenues transferred from the revenue reserve fund, (iii) prepayments of mortgage loans financed with the proceeds of the Series KK and LL 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 form series of bonds issued subsequent to the Series D bonds other than th Series KK and LL bonds and from certain moneys in excess of the debt service reserve requirement on deposit in the debt service reserve fund ("Cross Call Redemption"). 	ne	

Prepayments on mortgage loans financed with the proceeds of the Series KK and LL bonds, shall first be allpied to the redemption or purchase of Series LL Term bonds due March 1, 2023 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 KK and LL 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 por 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 KK and LL bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after March 1, 2006, 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)

March 1, 2006 to February 28, 2007 March 1, 2007 to February 29, 2008 March 1, 2008 and thereafter 102.00% 101.00% 100.00%